

STATE OF NEW MEXICO
SANDOVAL COUNTY
ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2010



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INTRODUCTORY SECTION

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STATE OF NEW MEXICO
SANDOVAL COUNTY
OFFICIAL ROSTER
JUNE 30, 2010

<u>Name</u>		<u>Title</u>
	<u>Board of County Commissioners</u>	
Don Leonard		Chairman
Orlando Lucero		Vice-Chairman
David Bency		Member
Glenn Walters		Member
Darryl Madalena		Member
	<u>Elected Officials</u>	
Rudy Casaus		County Assessor
Sally Padilla		County Clerk
John Paul Trujillo		County Sheriff
Lorraine Dominguez		County Treasurer
Charles Aguilar		Probate Judge
	<u>Administrative Officials</u>	
Juan Vigil		County Manager
Cassandra Herrera		Interim Finance Director

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SANDOVAL COUNTY
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FINANCIAL SECTION

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Griego Professional Services, LLC

Certified Public Accountants

INDEPENDENT AUDITORS' REPORT

Hector Balderas
New Mexico State Auditor
The Board of Sandoval County Commissioners
Sandoval County
Bernalillo, New Mexico

We have audited the accompanying basic financial statements consisting of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information and the budgetary comparisons for the general fund and major special revenue funds of Sandoval County, New Mexico, as of and for the year ended June 30, 2010, which collectively comprise the County's basic financial statements as listed in the table of contents. We have also audited the financial statements of each of the County's non-major governmental, and fiduciary funds and budgetary comparisons for the major capital project funds, the debt service fund, and all non-major funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2010, as listed in the table of contents. These financial statements are the responsibility of Sandoval County, New Mexico's, management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Sandoval County, New Mexico, as of June 30, 2010, and the respective changes in financial position and cash flows, where applicable, thereof and the respective budgetary comparisons for the general fund and major special revenue funds for the year then ended in conformity with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each nonmajor governmental fund of Sandoval County, New Mexico as of June 30, 2010, and the respective changes in financial position and cash flows, where applicable, thereof and the respective budgetary comparisons for the major capital project funds and debt service fund and all nonmajor funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued a report dated November 5, 2010 on our consideration of Sandoval County, New Mexico's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

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For the year ended June 30, 2010, the County has not presented the *Management's Discussion and Analysis* that the Governmental Accounting Standards Board has determined is necessary to supplement, although not required to be part of the basic financial statements.

Our audit was conducted for the purpose of forming opinions on the basic financial statements, and the combining and individual fund financial statements. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments and Non-Profit Organizations*, and is not a required part of the financial statements. The additional schedules listed as "Supporting Schedules" in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Grigo Professional Services, LLC

Albuquerque, New Mexico
November 5, 2010

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**BASIC
FINANCIAL STATEMENTS**

STATE OF NEW MEXICO
SANDOVAL COUNTY
STATEMENT OF NET ASSETS
JUNE 30, 2010

Exhibit A-1

	Governmental Activities	Business-type Activities	Total
ASSETS			
Current Assets			
Cash and temporary investments	\$ 29,524,160	\$ 2,340,691	\$ 31,864,851
Receivables (net of allowance for uncollectibles)	5,189,506	370,057	5,559,563
Internal balances	99,862	(99,862)	-
Total Current Assets	34,813,528	2,610,886	37,424,414
Noncurrent Assets			
Restricted assets:			
Cash and cash equivalents	8,643,702	-	8,643,702
Bond issuance costs (net of amortization of \$694,697)	1,023,646	-	1,023,646
Bond underwriter discounts (net of amortization of \$324,047)	103,734	-	103,734
Capital assets	679,262,192	2,645,719	681,907,911
Less: accumulated depreciation	(463,039,787)	(1,209,424)	(464,249,211)
Total capital assets	216,222,405	1,436,295	217,658,700
Total noncurrent Assets	225,993,487	1,436,295	227,429,782
Total assets	\$ 260,807,015	\$ 4,047,181	\$ 264,854,196

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
SANDOVAL COUNTY
STATEMENT OF NET ASSETS
JUNE 30, 2010

Exhibit A-1

	Governmental Activities	Business-type Activities	Total
LIABILITIES AND NET ASSETS			
Current Liabilities			
Accounts payable	\$ 1,756,895	\$ 48,973	\$ 1,805,868
Accrued payroll	1,162,378	-	1,162,378
Accrued interest	733,320	-	733,320
Deferred revenue	2,093,584	-	2,093,584
Current portion of accrued compensated absences	585,850	-	585,850
Current portion of long-term obligations	6,335,385	-	6,335,385
Total Current Liabilities:	12,667,412	48,973	12,716,385
Noncurrent liabilities:			
Bond underwriter premiums (net of amortization of \$2,266,374)	1,521,025	-	1,521,025
Noncurrent portion of long-term obligations	101,350,659	-	101,350,659
Estimated liability for landfill closure and postclosure costs	-	4,014,000	4,014,000
Total liabilities	115,539,096	4,062,973	119,602,069
Invested in capital assets, net of related debt	108,536,361	1,436,295	109,972,656
Restricted for:			
Debt service	11,802,587	-	11,802,587
Capital projects	5,714,938	-	5,714,938
Unrestricted	19,214,033	(1,452,087)	17,761,946
Total net assets	145,267,919	(15,792)	145,252,127
Total liabilities and net assets	\$ 260,807,015	\$ 4,047,181	\$ 264,854,196

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
SANDOVAL COUNTY
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2010

Functions/Programs	Expenses	Program Revenues		
		Charges for Service	Operating Grants and Contributions	Capital Grants and Contributions
Primary government:				
Governmental activities:				
General government	\$ 23,802,459	\$ 1,983,751	\$ 4,248,140	\$ -
Public safety	11,858,487	6,168,965	3,537,514	-
Culture and recreation	160,908	86,378	351,297	-
Health and welfare	3,692,330	6,270	1,852,232	-
Public works	26,187,397	173,035	5,743,128	-
Interest and other charges	4,789,082	-	-	-
Total governmental activities	70,490,663	8,418,399	15,732,311	-
Business-like activities:				
Solid waste	1,655,836	1,704,514	-	245,685
Total business-like activities	1,655,836	1,704,514	-	245,685
Total primary government	\$ 72,146,499	\$ 10,122,913	\$ 15,732,311	\$ 245,685

General Revenues:

- Property taxes
- Gross receipts taxes
- Motor vehicle and fuel taxes
- Lodgers taxes
- Other taxes
- Miscellaneous revenue
- Unrestricted investment earnings (loss)
- Transfers
- Loss on disposal of assets

Total general revenues and transfers

Change in net assets

Beginning net assets

Ending net assets

The accompanying notes are an integral part of these financial statements

Net (Expenses) Revenue and Changes in Net Assets		
Governmental Activities	Business-type Activities	Total
\$ (17,570,568)	\$ -	\$ (17,570,568)
(2,152,008)	-	(2,152,008)
276,767	-	276,767
(1,833,828)	-	(1,833,828)
(20,271,234)	-	(20,271,234)
(4,789,082)	-	(4,789,082)
<u>(46,339,953)</u>	<u>-</u>	<u>(46,339,953)</u>
<u>-</u>	<u>294,363</u>	<u>294,363</u>
<u>-</u>	<u>294,363</u>	<u>294,363</u>
<u>\$ (46,339,953)</u>	<u>\$ 294,363</u>	<u>\$ (46,045,590)</u>
22,050,684	-	22,050,684
3,976,375	490,979	4,467,354
1,706,995	-	1,706,995
14,877	-	14,877
1,006	-	1,006
1,224,933	-	1,224,933
6,712,582	-	6,712,582
107,024	(107,024)	-
(10,624)	-	(10,624)
<u>35,783,852</u>	<u>383,955</u>	<u>36,167,807</u>
(10,556,101)	678,318	(9,877,783)
<u>155,824,020</u>	<u>(694,110)</u>	<u>155,129,910</u>
<u>\$ 145,267,919</u>	<u>\$ (15,792)</u>	<u>\$ 145,252,127</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
SANDOVAL COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2010

	General Fund	Detention Fund	Water Project Fund	Debt Service
ASSETS				
<i>Current:</i>				
Cash and temporary investments	\$ 6,746,396	\$ -	\$ 1,808,794	\$ 3,255,433
Accounts receivable				
Licenses and fees	25,000	66,172	-	-
Property taxes	2,618,770	-	-	-
Other taxes	59,095	-	-	-
Intergovernmental	-	907,385	-	-
Other receivables	100,000	-	-	-
Due from business-type activities	99,862	-	-	-
Interfund balances	1,311,192	-	10,541	24,024
<i>Restricted:</i>				
Cash and temporary investments	-	-	-	8,636,879
<i>Total current assets</i>	\$ 10,960,315	\$ 973,557	\$ 1,819,335	\$ 11,916,336
 LIABILITIES AND FUND BALANCE				
<i>Current Liabilities:</i>				
Accounts payable	\$ 112,227	\$ 107,377	\$ 762,514	\$ -
Accrued payroll	511,477	306,368	-	-
Interfund balances	-	350,024	-	-
Deferred revenue	1,359,383	-	-	734,201
Deferred revenue - property taxes	2,383,780	-	-	-
<i>Total current liabilities</i>	4,366,867	763,769	762,514	734,201
<i>Fund balance:</i>				
Reserved				
Reserved for debt service	-	-	-	11,182,135
Reserved for capital projects	-	-	-	-
Unreserved				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in				
General fund	6,593,448	-	-	-
Special revenue funds	-	209,788	1,056,821	-
<i>Total fund balance</i>	6,593,448	209,788	1,056,821	11,182,135
<i>Total liabilities and fund balance</i>	\$ 10,960,315	\$ 973,557	\$ 1,819,335	\$ 11,916,336

The accompanying notes are an integral part of these financial statements.

Exhibit B-1
(Page 1 of 2)

Nonmajor Governmental Funds	Total Governmental Funds
\$ 17,713,537	\$ 29,524,160
-	91,172
261,877	2,880,647
74,474	133,569
1,059,623	1,967,008
17,110	117,110
-	99,862
264,268	1,610,025
6,823	8,643,702
\$ 19,397,712	\$ 45,067,255
\$ 774,777	\$ 1,756,895
344,533	1,162,378
1,260,001	1,610,025
-	2,093,584
238,378	2,622,158
2,617,689	9,245,040
1,205,537	12,387,672
4,763,018	4,763,018
-	-
-	6,593,448
10,811,468	12,078,077
16,780,023	35,822,215
\$ 19,397,712	\$ 45,067,255

The accompanying notes are an integral part of these financial statements.

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STATE OF NEW MEXICO
SANDOVAL COUNTY
GOVERNMENTAL FUNDS

Exhibit B-1
 (Page 2 of 2)

RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET ASSETS
 JUNE 30, 2010

Amounts reported for governmental activities in the statement of net assets are different because:

Fund balances - total governmental funds	\$ 35,822,215
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	216,222,405
Other long-term assets are not available to pay for current-period expenditures and therefore, are deferred in the funds:	
Property taxes	2,622,158
Bond issuance costs, including original issue discounts and premiums are not financial resources and, therefore, are not reported in the funds	
Bond issuance costs, net of accumulated amortization	1,023,646
Bond underwriters premium, net of accumulated amortization	(1,521,025)
Bond underwriters discount, net of accumulated amortization	103,734
Accrued interest expense	(733,320)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds:	
General obligation and revenue bonds	(106,000,000)
Capital leases	(1,686,044)
Compensated absences	(585,850)
Total Net Assets	\$ 145,267,919

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2010

	General Fund	Detention Fund	Water Project Fund	Debt Service
<i>Revenues:</i>				
Taxes	\$ 20,374,838	\$ -	\$ -	\$ -
Intergovernmental	4,049,103	720,281	-	-
Licenses and fees	588,159	-	-	-
Charges for services	271,104	5,388,487	-	-
Investment income	578,229	-	-	6,111,287
Miscellaneous	375,858	2,198	-	591,961
<i>Total revenues</i>	<u>26,237,291</u>	<u>6,110,966</u>	<u>-</u>	<u>6,703,248</u>
<i>Expenditures:</i>				
Current				
General Government	13,452,572	-	-	-
Public safety	-	9,376,130	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	1,914,676	90,040
Capital outlay	840,130	10,575	-	-
Debt service				
Principal	-	-	-	4,629,999
Interest	-	-	-	3,936,333
Bond issuance costs	-	-	-	109,050
<i>Total expenditures</i>	<u>14,292,702</u>	<u>9,386,705</u>	<u>1,914,676</u>	<u>8,765,422</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>11,944,589</u>	<u>(3,275,739)</u>	<u>(1,914,676)</u>	<u>(2,062,174)</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	(9,479,476)	3,040,431	-	-
Original issue discount	-	-	-	(40,930)
Original issue premium	-	-	-	54,286
Bond proceeds	-	-	-	2,603,149
<i>Total other financing sources (uses)</i>	<u>(9,479,476)</u>	<u>3,040,431</u>	<u>-</u>	<u>2,616,505</u>
<i>Net change in fund balances</i>	2,465,113	(235,308)	(1,914,676)	554,331
<i>Fund balances - beginning of year</i>	<u>4,128,335</u>	<u>445,096</u>	<u>2,971,497</u>	<u>10,627,804</u>
<i>Fund balances - end of year</i>	<u>\$ 6,593,448</u>	<u>\$ 209,788</u>	<u>\$ 1,056,821</u>	<u>\$ 11,182,135</u>

The accompanying notes are an integral part of these financial statements.

Nonmajor Governmental Funds	Total Governmental Funds
\$ 6,245,831	\$ 26,620,669
10,962,927	15,732,311
1,241,767	1,829,926
928,882	6,588,473
23,066	6,712,582
254,916	1,224,933
19,657,389	58,708,894
774,103	14,226,675
4,747,148	14,123,278
243,000	243,000
4,230,383	4,230,383
12,988,259	14,992,975
7,267,693	8,118,398
2,257,172	6,887,171
885,512	4,821,845
-	109,050
33,393,270	67,752,775
(13,735,881)	(9,043,881)
6,546,069	107,024
-	(40,930)
-	54,286
2,196,851	4,800,000
8,742,920	4,920,380
(4,992,961)	(4,123,501)
21,772,984	39,945,716
\$ 16,780,023	\$ 35,822,215

The accompanying notes are an integral part of these financial statements.

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STATE OF NEW MEXICO
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL
FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2010

Exhibit B-2
(Page 2 of 2)

Amounts reported for governmental activities in the statement of activities are different because:

Net change in fund balances - total governmental funds	\$ (4,123,501)
--	----------------

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense:

Capital expenditures	13,300,272
Depreciation expense	(23,676,035)
Loss on disposal of capital assets	(10,624)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenue in the funds:

Change in deferred revenue related to the property taxes receivable	1,129,268
---	-----------

The issuance of long-term debt (e.g., bonds, notes, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities:

Capital lease retirements	884,356
Decrease in accrued compensated absences	2,693
Decrease in accrued interest expense	32,763
Bond proceeds	(4,800,000)
Bond issuance costs	109,050
Amortization of bond issuance costs	(103,331)
Original issue discount	40,930
Amortization of original issue discount	(324,047)
Original issue premium	(54,286)
Amortization of original issue premium	149,220
Principal payments on bonds	<u>6,887,171</u>
Changes in Net Assets	<u>\$ (10,556,101)</u>

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY
GENERAL FUND

Exhibit C-1

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ 18,973,511	\$ 18,973,511	\$ 20,811,453	\$ 1,837,942
Intergovernmental	3,618,924	3,618,924	3,925,095	306,171
Licenses and fees	461,217	461,217	563,159	101,942
Charges for services	227,671	227,671	271,104	43,433
Investment income	400,000	400,000	578,229	178,229
Miscellaneous	4,057	4,057	275,858	271,801
<i>Total revenues</i>	<u>23,685,380</u>	<u>23,685,380</u>	<u>26,424,898</u>	<u>2,739,518</u>
<i>Expenditures:</i>				
Current				
General Government	14,448,117	14,463,763	13,477,496	986,267
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	888,978	910,222	809,018	101,204
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>15,337,095</u>	<u>15,373,985</u>	<u>14,286,514</u>	<u>1,087,471</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>8,348,285</u>	<u>8,311,395</u>	<u>12,138,384</u>	<u>3,826,989</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	(9,479,476)	(9,479,476)
Bond proceeds	-	-	-	-
Designated cash	(8,348,285)	(8,311,395)	-	8,311,395
<i>Total other financing sources (uses)</i>	<u>(8,348,285)</u>	<u>(8,311,395)</u>	<u>(9,479,476)</u>	<u>(1,168,081)</u>
<i>Net change in fund balances</i>	-	-	2,658,908	2,658,908
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>5,398,679</u>	<u>5,398,679</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,057,587</u>	<u>\$ 8,057,587</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(187,607)	
Adjustments to expenditures			(6,188)	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ 2,465,113</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Exhibit C-2

DETENTION SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	477,683	477,683	632,642	154,959
Licenses and fees	-	-	-	-
Charges for services	5,608,600	5,608,600	4,971,440	(637,160)
Investment income	-	-	-	-
Miscellaneous	-	-	2,198	2,198
<i>Total revenues</i>	6,086,283	6,086,283	5,606,280	(480,003)
<i>Expenditures:</i>				
<i>Current</i>				
General Government	-	-	-	-
Public safety	9,427,313	9,449,313	9,270,280	179,033
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	10,575	10,575	10,575	-
<i>Debt service</i>				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	9,437,888	9,459,888	9,280,855	179,033
<i>Excess (deficiency) of revenues over expenditures</i>	(3,351,605)	(3,373,605)	(3,674,575)	(300,970)
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	3,040,431	3,040,431
Bond proceeds	-	-	-	-
Designated cash	3,351,605	3,373,605	-	(3,373,605)
<i>Total other financing sources (uses)</i>	3,351,605	3,373,605	3,040,431	(333,174)
<i>Net change in fund balances</i>	-	-	(634,144)	(634,144)
<i>Fund balances - beginning of year</i>	-	-	284,120	284,120
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (350,024)	\$ (350,024)
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			504,686	
Adjustments to expenditures			(105,850)	
<i>Net change in fund balance (GAAP basis)</i>			\$ (235,308)	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Exhibit C-3

WATER PROJECT SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	2,964,888	2,964,888	1,156,093	1,808,795
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	2,964,888	2,964,888	1,156,093	1,808,795
<i>Excess (deficiency) of revenues over expenditures</i>	(2,964,888)	(2,964,888)	(1,156,093)	1,808,795
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	2,964,888	2,964,888	-	(2,964,888)
<i>Total other financing sources (uses)</i>	2,964,888	2,964,888	-	(2,964,888)
<i>Net change in fund balances</i>	-	-	(1,156,093)	(1,156,093)
<i>Fund balances - beginning of year</i>	-	-	2,975,428	2,975,428
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 1,819,335	\$ 1,819,335
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(758,583)	
<i>Net change in fund balance (GAAP basis)</i>			\$ (1,914,676)	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
JUNE 30, 2010

Exhibit D-1

ASSETS	<u>Solid Waste Enterprise Fund</u>
<i>Current Assets:</i>	
Cash and investments	\$ 2,340,691
Receivables (net of allowance for uncollectibles)	370,057
 <i>Noncurrent Assets:</i>	
<i>Capital assets:</i>	
Land improvements	354,281
Machinery and equipment	1,345,732
Infrastructure	213,780
Construction in progress	467,654
Buildings	264,272
Subtotal	<u>2,645,719</u>
Less: accumulated depreciation	<u>(1,209,424)</u>
Total capital assets	<u>1,436,295</u>
 <i>Total assets</i>	 <u><u>\$ 4,147,043</u></u>
 LIABILITIES AND NET ASSETS	
<i>Current Liabilities:</i>	
Accounts payable	\$ 48,973
Internal balances	99,862
Total current liabilities	<u>148,835</u>
 <i>Noncurrent Liabilities:</i>	
Estimated liability for landfill closure and postclosure care costs	<u>4,014,000</u>
 <i>Total liabilities</i>	 <u>4,162,835</u>
 <i>Net Assets:</i>	
Invested in capital assets, net of related debt	1,436,295
Unrestricted	<u>(1,452,087)</u>
 <i>Total net assets</i>	 <u>(15,792)</u>
 <i>Total liabilities and net assets</i>	 <u><u>\$ 4,147,043</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
SANDOVAL COUNTY
STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET ASSETS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2010

Exhibit D-2

	<u>Solid Waste Enterprise Fund</u>
<i>Operating revenues:</i>	
Landfill fees	\$ 1,704,514
Taxes	490,979
Miscellaneous	<u>245,685</u>
 Total operating revenues	 <u>2,441,178</u>
 <i>Operating expenses:</i>	
Personal services	910,957
Contractual services	323,000
Health and welfare	1,121
Utilities	28,698
Repairs & maintenance	110,747
Other supplies and expenses	170,801
Depreciation	<u>110,512</u>
 Total operating expenses	 <u>1,655,836</u>
 Transfers	 (107,024)
 <i>Change in net assets</i>	 678,318
 <i>Total net assets - beginning</i>	 <u>(694,110)</u>
 <i>Total net assets - ending</i>	 <u><u>\$ (15,792)</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
SANDOVAL COUNTY
PROPRIETARY FUNDS
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2010

Exhibit D-3

	<u>Solid Waste Enterprise Fund</u>
Cash Flows From Operating Activities:	
Cash received from customers	\$ 2,224,514
Operating transfers	(107,024)
Cash paid to suppliers and employees	<u>(1,559,808)</u>
Net Cash (Used) by Operating Activities	<u>557,682</u>
Cash Flows From Investing Activities:	
Purchase of capital assets	<u>(484,480)</u>
Net Cash (Used) by Investing Activities	<u>(484,480)</u>
Net (Decrease) in Cash and Cash Equivalents	73,202
Cash and Cash Equivalents, Beginning of Year	<u>2,267,489</u>
Cash and Cash Equivalents, End of Year	<u><u>\$ 2,340,691</u></u>
Reconciliation of Operating (Loss) to Net Cash (Used) by Operating Activities:	
Operating income (loss)	\$ 678,318
Adjustments to reconcile operating (loss) to net cash (used) by operating activities:	
Depreciation	110,512
Change in assets and liabilities:	
Accounts receivable	(216,664)
Accounts and retainage payable	30,257
Accrued liabilities	<u>(44,741)</u>
Net Cash (Used) by Operating Activities	<u><u>\$ 557,682</u></u>

Summary of Significant Noncash Activities:

There were no significant noncash activities during the year ended June 30, 2010.

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
YEAR ENDED JUNE 30, 2010

Exhibit E-1

	<u>Agency Funds</u>
ASSETS	
Cash and temporary investments:	\$ 14,755,926
Property taxes receivable	<u>10,174,386</u>
<i>Total assets</i>	<u><u>\$ 24,930,312</u></u>
 LIABILITIES	
Due to other taxing units	<u>\$ 24,930,312</u>
<i>Total liabilities</i>	<u><u>\$ 24,930,312</u></u>

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2010

NOTE 1. Summary of Significant Accounting Policies

Sandoval County is a political sub-division of the State of New Mexico established and regulated by the constitution of the State of New Mexico. The County operates under a commission-manager form of government and provides the following services as authorized by public law: public safety (sheriff, fire, emergency medical, etc.), roads, health and social services, recreation, sanitation, planning and zoning, property assessment, tax collection and general administrative services.

The financial statements of Sandoval County (the "County") have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The GASB periodically updates its codification of the existing Governmental Accounting and Financial Reporting Standards which, along with subsequent GASB pronouncements (Statements and Interpretations), constitutes GAAP for governmental units. The more significant of the County's accounting policies are described below.

A. Financial Reporting Entity

GASB Statement No. 14 established criteria for determining the government reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the County is considered a *primary government*, since it is a special-purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. As used in GASB Statement No. 14, fiscally independent means that the County may, without the approval or consent of another government entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt. The County also has no *component units*, as defined by GASB Statement No. 14 and / or GASB Statement No. 39, as there are no other legally separate organizations for which the elected County Commissioners are financial accountable. There are no other primary governments with which the County Commissioners are financially accountable. There are no other primary governments with which the County has a significant relationship.

B. Government-wide and fund financial statements

The government-wide financial statements (i.e., the statement of net assets and the statement of activities and changes in net assets) report information on all of the nonfiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2010

NOTE 1. Summary of Significant Accounting Policies (continued)

C. Measurement focus, basis of accounting, and financial statement presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, franchise taxes, licenses and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Sales and use taxes are classified as derived tax revenues and are recognized as revenue when the underlying exchange takes place and the revenues are measurable and available. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

Ad valorem taxes (property taxes), and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met and the susceptible to accrual criteria have been met. All other revenue items are considered to be measurable and available only when cash is received by the government.

The *agency funds* are custodial in nature (assets equal liabilities) and do not present results of operations or have a measurement focus. Agency funds are accounted for using the accrual basis of accounting. These funds are used to account for assets that the District holds for others in an agency capacity.

Governmental funds are used to account for the County's general government activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of general fixed assets and the servicing of general long-term debt. Governmental funds include:

The *General Fund* is the primary operating fund of the County, and accounts for all financial resources, except those required to be accounted for in other funds.

The *Special Revenue Funds* account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2010

NOTE 1. Summary of Significant Accounting Policies (continued)

C. Measurement focus, basis of accounting, and financial statement presentation (continued)

The *Debt Service Funds* account for the services of general long-term debt not being financed by proprietary or nonexpendable trust funds.

The *Capital Projects Funds* account for the acquisition of fixed assets or construction of major capital projects not being financed by proprietary or nonexpendable trust funds.

Under the requirements of GASB #34, the County is required to present certain of its governmental funds as major based upon certain criteria. The major funds presented in the fund financial statements include the following (in addition to the General Fund), which includes funds that were not required to be presented as major but were at the discretion of management:

The *Detention Special Revenue Fund* is used to account for funds used for the operation and maintenance of the County's correction facilities. Funding is provided by prisoner care fees received from the State Administration Office of Courts, U.S. Bureau of Prisons and U.S. Marshall's Office. Authorization to create this fund given under 33-3-25 NMSA.

The *Water Project Special Revenue Fund* (Authorized by Commission and Budget Approval) is used to account for revenues and expenditures of County and a sewer project in Corrales.

The County reports the following major proprietary funds:

Proprietary fund operating revenues, such as charges for services result from exchange transactions associated with the principal activities of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Non-operating revenues, such as subsidies and investment earnings result from non-exchange transactions or ancillary activities.

The *Enterprise Fund* - The Solid Waste and Landfill Funds account for the activities of the County's wastewater and landfill operations.

Additionally, the government reports the following fund types:

The *fiduciary funds* are purely custodial (assets equal liabilities) and do not involve measurement of results of operations. The County's fiduciary funds are used to account for the collection and payment of property taxes and special fees to other governmental agencies.

Private-sector standards of accounting and financial reporting issued prior to November 30, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The County has elected not to follow subsequent private-sector guidance.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes, because elimination of these charges would distort the direct costs and program revenues reported in the Statement of Activities.

Program revenues included in the Statement of Activities derive directly from the program itself or from parties outside the County's taxpayer or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the County's general revenues. Program revenues are categorized as (a) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, (b) program-specific operating grants, which includes revenues

STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2010

NOTE 1. Summary of Significant Accounting Policies (continued)

C. Measurement focus, basis of accounting, and financial statement presentation (continued)

received from federal and state sources to be used as specified within each program grant agreement, and (c) program-specific capital grants and contributions, which include revenues to be used for capital projects. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes and other items not properly included among program revenues.

When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, then unrestricted resources as they are needed.

The County reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. The County does not currently employ indirect cost allocation systems. Depreciation expense is specifically identified by function and is included in the direct expense of each function, except for that portion of depreciation that is identified as unallocated on the Statement of Activities. Interest on general long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services in connection with the fund's principal ongoing operations. The principal operating revenue of the County's enterprise fund is charges for customer services including solid waste fees. Operating expenses for enterprise funds include the cost of services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

D. Assets, Liabilities and Net Assets or Equity

Cash and Temporary Investments: The County's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition.

State statutes authorize the County to invest in Certificates of Deposit, obligations of the U.S. Government, and the State Treasurer's Investment Pool.

Investments for the County are reported at fair value. Fair value is the amount at which a financial instrument could be exchanged in a current transaction between willing parties. The State Treasurer's Pool operates in accordance with appropriate state laws and regulations. The reported value of the pool is the same as the fair value of the pool shares.

Receivables and Payables: Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as "internal balances".

Advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

All receivables are reported at their gross value and, where appropriate, are reduced by the estimated portion that is expected to be uncollectible. In the government-wide and governmental fund financial statements, delinquent property taxes are recorded when levied.

Property taxes are levied on November 1 based on the assessed value of property as listed on the previous January 1 and are due in two payments by November 10th and April 10th. Property taxes uncollected after November 10th and April 10th are considered delinquent and the County may assess penalties and interest.

STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2010

NOTE 1. Summary of Significant Accounting Policies (continued)

D. Assets, Liabilities and Net Assets or Equity (continued)

The taxes attach as an enforceable lien on property thirty (30) days thereafter, at which time they become delinquent.

Certain Special Revenue funds are administered on a reimbursement method of funding; other funds are operated on a cash advance method of funding. The funds incurred the cost and submitted the necessary request for reimbursement or advance, respectively.

Prepaid Items: Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and proprietary financial statements.

Capital Assets: Capital assets, which include property, plant, and equipment, are reported in the applicable governmental column in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Pursuant to the implementation of GASB Statement No. 34, the historical cost of infrastructure assets, (retroactive to 1979) are to be included as part of the governmental capital assets reported in the government wide statements. Information technology equipment, including software, is being capitalized and included in furniture and equipment as the County did not maintain internally developed software. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. No interest was included as part of the cost of capital assets under construction during the year ended June 30, 2010.

Property, plant, and equipment of the primary government is depreciated using the straight line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Infrastructure	30-50
Permanent Buildings	45
Portable Buildings	25
Land Improvements	20
Vehicles	6
Computer equipment	5
Other furniture and equipment	5-20

Deferred Revenues: The County recognizes grant revenue at the time the eligibility restrictions have been met. Such restrictions include 1) the agency should have the characteristics specified by the provider, 2) the time requirements specified by the enabling legislation or provider have been met, 3) if applicable, the provider offers the resources on a reimbursement basis and the recipient has incurred allowable costs under the program and 4) the provider’s contingencies have been met. Amounts received and not meeting such restrictions in the Special Revenue Funds are shown as deferred revenues.

Amounts receivable from the property taxes levied for the current year that are not considered to be “available” under the current financial resources measurement focus are reported as deferred revenues in the governmental fund financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2010

NOTE 1. Summary of Significant Accounting Policies (continued)

D. Assets, Liabilities and Net Assets or Equity (continued)

Compensated Absences: Qualified employees are entitled to accumulate annual leave of ten to twenty days per year according to a graduated leave schedule, depending on length of service. Employees may accumulate up to eighty hours (ten days) of annual leave and carry that leave forward from calendar year to calendar year. Upon termination, employees will be paid for up to eighty hours (ten days) of accrued annual leave.

Qualified employees are entitled to accumulate sick leave at a rate of thirteen days per year. Sick leave can be carried over from year to year up to four hundred eighty hours (sixty days). Any sick leave accumulated in excess of four hundred eighty hours may be “sold back” to the County in June of every year at the rate of \$0.65 on the dollar.

Vested or accumulated vacation leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it. In prior years, substantially all of the related expenditures have been liquidated by the general fund. Amounts of vested or accumulated vacation leave that are not expected to be liquidated with expendable available financial resources are reported in the government-wide statement of net assets.

Long-term Obligations: In the government-wide fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities statement of net assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method.

For fund financial reporting, bond premiums, discounts as well as issuance costs, are recognized in the period the bonds are issued. Bond proceeds are reported as another financing source net of the applicable premium or discount. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures.

Net Assets or Fund Equity: In the fund financial statements, governmental funds report reservations of fund balance that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change. These designations are established to earmark resources for specific future use and to indicate that the fund equity does not represent available spendable resources.

In the government-wide financial statements, fund equity is classified as net assets and is displayed in three components:

Invested in capital assets, net of related debt: Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted Net Assets: Consists of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulation of other governments; or (2) law through constitutional provisions or enabling legislation. Descriptions for the related restrictions for net assets are restricted for “debt service or capital projects.”

Unrestricted Net Assets: All other net assets that do not meet the definition of “restricted” or “invested in capital assets, net of related debt.”

The County’s policy is to apply restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net assets are available.

STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2010

NOTE 1. Summary of Significant Accounting Policies (continued)

D. Assets, Liabilities and Net Assets or Equity (continued)

Interfund Transactions: Quasi-external transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund from expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except quasi-external transactions and reimbursements are reported as transfers. Nonrecurring or nonroutine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates. Significant estimates affecting the County's financial statements include management's estimate of the useful lives of capital assets and the landfill closure and post-closure care costs.

NOTE 2. Stewardship, Compliance and Accountability

Budgetary Information

Annual budgets of the County are prepared prior to June 1 and must be approved by resolution of the Board of County Commissioners, and submitted to the Department of Finance and Administration for State approval. Once the budget has been formally approved, any amendments must also be approved by the County Commissioners and the Department of Finance and Administration. A separate budget is prepared for each fund. Line items within each budget may be over-expended; however, it is not legally permissible to over-expend any budget in total.

These budgets are prepared on the Non-GAAP cash basis, excluding encumbrances, and secure appropriation of funds for only one year. Carryover funds must be re-appropriated in the budget of the subsequent fiscal year.

The budgetary information presented in these financial statements has been amended in accordance with the above procedures.

Formal budgetary integration is employed as a management control device during the year for the General Fund, Special Revenue Funds, Debt Service Funds and Capital Projects Funds.

For the year ended June 30, 2010, budgets relating to Capital Projects Funds were not submitted for approval to the State of New Mexico Department of Finance with the General Fund, Special Revenue Funds and Debt Service Funds. Presentation of budget information relating to these funds has therefore been excluded from these financial statements.

The County is required to balance its budgets each year. Accordingly, amounts that are excess or deficient are presented as changes in cash designated for expenditures, not as an excess or deficiency of revenues over expenditures.

The accompanying Statements of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual presents comparisons of the legally adopted budget with actual data on a budgetary basis.

STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2010

NOTE 2. Stewardship, Compliance and Accountability (continued)

Budgetary Information (continued)

Since accounting principles applied for purposes of developing data on a budgetary basis differ significantly from those used to present financial statements in conformity with generally accepted accounting principles, a reconciliation of resultant basis, perspective, equity and timing differences in the excess (deficiency) of revenues and other sources of financial resources for the year ended June 30, 2010 is presented.

NOTE 3. Cash and Temporary Investments

State statutes authorize the investment of County funds in a wide variety of instruments including certificates of deposit and other similar obligations, state investment pools, money market accounts, and United States Government obligations. According to 6-6-19 D (2) NMSA 1978, the County's permanent funds may be invested in fixed-income securities or debt instruments that are listed in a nationally recognized, broad-market, fixed-income-securities market index. All invested funds of the County properly followed State investment requirements as of June 30, 2010.

Deposits of funds may be made in interest or non-interest bearing checking accounts in one or more banks or savings and loan associations within the geographical boundaries of the County. Deposits may be made to the extent that they are insured by an agency of the United States or by collateral deposited as security or by bond given by the financial institution.

The rate of interest in non-demand interest-bearing accounts shall be set by the State Board of Finance, but in no case shall the rate of interest be less than one hundred percent of the asked price on United States treasury bills of the same maturity on the day of deposit.

Excess of funds may be temporarily invested in securities which are issued by the State or by the United States government, or by their departments or agencies, and which are either direct obligations of the State or the United States or are backed by the full faith and credit of those governments.

The collateral pledged is listed on Schedule II of this report. The types of collateral allowed are limited to direct obligations of the United States Government and all bonds issued by any agency, district or political subdivision of the State of New Mexico.

According to the Federal Deposit Insurance Corporation, public unit deposits are funds owned by the public unit. Time deposits, savings deposits and interest bearing NOW accounts of a public unit in an institution in the same state will be insured up to \$250,000 in aggregate and separate from the \$250,000 coverage for public unit demand deposits at the same institution.

STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2010

NOTE 3. Cash and Temporary Investments (continued)

Deposits

NM State Statutes require collateral pledged for deposits in excess of the federal deposit insurance to be delivered, or a joint safekeeping receipt be issued, to the Schools for a least one half of the amount on deposit with the institution. The schedule listed below will meet the State of New Mexico, Office of the State Auditor's requirements in reporting the insured portion of the deposits.

	NM <u>Bank & Trust</u>	First <u>Community</u>	Wells <u>Fargo Bank</u>	Jemez Valley <u>Credit Union</u>
Total amounts of deposits	\$ 557,747	\$ 822,618	\$ 120,237	\$ 46,646
FDIC coverage	<u>(250,000)</u>	<u>(250,000)</u>	<u>(120,237)</u>	<u>(46,646)</u>
Total uninsured public funds	<u>\$ 307,747</u>	<u>\$ 572,618</u>	<u>\$ —</u>	<u>\$ —</u>
Pledged Collateral held by the pledging bank's trust department or agent but not in the agency's name				
	(307,747)	(445,466)	—	—
Collateral requirement (50% of uninsured public funds)				
	\$ 153,874	\$ 286,309	\$ —	\$ —
Pledged security	<u>(307,747)</u>	<u>(445,466)</u>	<u>—</u>	<u>—</u>
Total under (over) collateralized	<u>\$ (153,873)</u>	<u>\$ (159,157)</u>	<u>\$ —</u>	<u>\$ —</u>
	LPL Financial <u>Services</u>	<u>Total</u>		
Total amounts of deposits	\$ 681,932	\$ 2,229,180		
FDIC coverage	<u>—</u>	<u>(666,883)</u>		
Total uninsured public funds	<u>\$ 681,932</u>	<u>\$ 1,562,297</u>		
Pledged Collateral held by the pledging bank's trust department or agent but not in the agency's name				
	—	(753,213)		
Collateral requirement (50% of uninsured public funds)				
	\$ —	\$ 440,183		
Pledged security	<u>—</u>	<u>753,213</u>		
Total under (over) collateralized	<u>\$ —</u>	<u>\$ (313,030)</u>		

Custodial Credit Risk – Deposits. Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The government does not have a deposit policy for custodial credit risk, other than following state statutes as put forth in the Public Money Act (Section 6-10-1 to 6-10-63, NMSA 1978). At June 30, 2010, \$1,562,297 of the County's bank balance of \$2,229,180 was exposed to custodial credit risk. \$809,084 was uninsured and the collateral was held by the pledging bank's trust department, not in the County's name.

STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2010

NOTE 3. Cash and Temporary Investments - (Continued)

Investments

As of June 30, 2010, the County had the following investments and maturities:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Investment Maturities</u>		
		<u>Less than 1 Year</u>	<u>1 to 5 Years</u>	<u>5 years or more</u>
Repurchase agreements	\$ 44,205,425	\$ 44,205,425	\$ —	\$ —
U.S. Treasury Notes	4,573,316	1,385,709	1,894,976	1,292,631
Federal National Mortgage Association	4,500,310	—	555,569	3,944,741
Federal Home Loan Mortgage Corp.	1,157,730	—	292,897	864,833
Mutual Funds	834,341	834,341	—	—
SBA Pool	<u>77,925</u>	<u>77,925</u>	<u>—</u>	<u>—</u>
Total	<u>\$ 55,349,047</u>	<u>\$ 46,503,400</u>	<u>\$ 2,743,442</u>	<u>\$ 6,102,205</u>

Interest rate risk - Investments. As a means of limiting its exposure to fair value losses arising from increasing interest rates, the County's investment policy limits the maturity of securities purchased for an account to eight years, except in certain circumstances.

Credit risk - Investments. The County's Investment Policy limits investments to those securities authorized by the laws of the State of New Mexico. As of June 30, 2010, the County's investments in Federal National Mortgage Association and Federal Home Loan Mortgage Corp were rated AAA by Moody's Investors Service and S&P. The County's investments in Mutual funds at June 30, 2010 are unrated.

Concentration of Credit risk - Investments. The County places no limit on the amount the County may invest in any one issuer. More than five percent of the County's investments are in U.S. Treasury Notes (8%).

STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2010

NOTE 3. Cash and Temporary Investments - (Continued)

Statutes require collateral pledged for repurchase agreements in excess of the federal deposit insurance to be delivered, or a joint safekeeping receipt be issued, to the County for at least one hundred and two percent of the amount on deposit with the institution. The schedule listed below discloses requirements on reporting the insured portion of the County's repurchase agreements.

	NM Bank & Trust
Repurchase Agreements	
Total amount of deposits	\$ 44,205,425
FDIC coverage	—
Total uninsured public funds	\$ 44,205,425
Pledged Collateral held by the pledging bank's trust department or agent but not in the agency's name	(45,486,888)
Collateral requirement (102% of uninsured public funds)	\$ 45,089,534
Pledged security	(45,486,888)
Under (over) collateralized	\$ (397,354)

Custodial credit risk - Investments. For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. Of the County's \$44,205,425 investment in repurchase agreements, \$44,205,425 is exposed to custodial credit risk as the underlying securities are held by the investment's counterparty not in the name of the County. The County's policy related to investments is to comply with the state statute as put forth in the Public Money Act (Section 6-10-1 to 6-10-63, NMSA 1978).

Reconciliation of Cash and Temporary Investments

Governmental Funds – Balance Sheet	
Cash and cash equivalents per Exhibit A-1	\$ 40,508,553
Statement of Fiduciary Net Assets – cash per Exhibit E-1	14,755,926
	55,264,479
Less investments in securities, SBA pools & mutual funds	(11,143,623)
	44,120,856
Add outstanding checks (subtract deposits in transit)	2,316,545
	46,437,402
Less petty cash	2,798
	46,434,604
Bank balance of deposits and repurchase agreements	\$ 46,434,604

STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2010

NOTE 4. Receivables

Receivables as of June 30, 2010, are as follows:

	<u>General Fund</u>	<u>Detention Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Total</u>
Licenses & fees	\$ 25,000	\$ 66,172	\$ —	\$ 91,172
Property Taxes	2,618,770	—	261,877	2,880,647
Taxes	59,095	—	74,474	133,569
Other	100,000	—	17,110	117,110
Intergovernmental	<u>—</u>	<u>907,385</u>	<u>1,059,623</u>	<u>1,967,008</u>
Net Receivables	<u>\$ 2,802,865</u>	<u>\$ 973,557</u>	<u>\$ 1,413,084</u>	<u>\$ 5,189,506</u>

The above receivables are deemed 100% collectible. In accordance with GASB No. 33, property tax receivables are presented net of deferred revenues in the governmental balance sheet. Deferred revenue – property taxes totaled \$2,383,780, as presented in the general fund and \$238,378 as presented in the debt service fund.

Proprietary funds maintained receivables totaling \$370,057 as of June 30, 2010, which consist of fees and intergovernmental grants receivable and are considered fully collectible.

Fiduciary funds maintained property taxes receivable totaling \$10,174,386.

STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2010

NOTE 5. Interfund Receivables, Payables, and Transfers

Net operating transfers, made to close out funds and to supplement other funding sources, were as follows:

	<u>Transfers In</u>	<u>Transfers Out</u>
Major Funds:		
General Fund	\$ —	\$ 9,479,476
Detention Fund	3,040,431	—
Nonmajor Funds:		
Road Fund	2,396,156	—
SW Youth Soccer	25,000	—
Placitas Fire District	—	1,500
La Cueva Fire District	—	900
E-911 Communications	693,023	—
SACO Project	—	22,207
Universal Hiring Grant	34,412	—
Placitas EMS	1	—
County Fair Grounds Mgt.	31,018	—
Building Maintenance and Construction	400,000	—
Health & Maternal Grant	104,316	—
DWI Program	85,165	—
Senior Support Program	1,347,306	—
Senior Citizens	207,829	—
Senior Ancillary	61,076	—
EMS/Fire Departments	311,174	—
La Plazuela Paving/Landscaping	811,800	—
Broadband Stimulus Grant	60,000	—
La Cueva FFD	900	—
Placitas VFD	1,500	—
Subtotal Governmental funds	<u>9,611,107</u>	<u>9,504,083</u>
Proprietary Funds:		
Solid Waste	<u>—</u>	<u>107,024</u>
Grand Total	<u>\$ 9,611,107</u>	<u>\$ 9,611,107</u>

STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2010

NOTE 5. Interfund Receivables, Payables, and Transfers – (Continued)

Receivables and payables from interfund transactions as of June 30, 2010 are listed below. The majority of interfund balances were affected or created due to cash overdrafts and a few other balances are either carried forward from the prior year, or were created when expenditures were inadvertently recorded in the incorrect fund and later adjusted to the correct fund.

	<u>Due To</u>		<u>Due From</u>
Major Funds:			
General Fund	\$ —		\$ 1,411,054
Detention Fund	350,024		—
Water Project Fund	—		10,541
Debt Service	—		24,024
Nonmajor Funds:			
Dare	—		777
E-911 Communications	—		23,808
Legislative Funding	693,530		—
SACO Project	—		8,092
Universal Hiring Grant	—		164,090
Jemez Mountain Grant	23,069		—
Wild Land Suppression	3,283		—
Health & Maternal Grant	66,252		—
Substance Abuse Prevention	—		16,997
Senior Ancillary	19,158		—
Shelter Plus Care Program	109,303		—
Homeland Security	61,004		—
Haven House Expansion	34,065		—
La Cueva FFD	8,070		—
Placitas VF FEMA Grant	20,986		—
1999 Refund Bond	104,424		—
1999 Infrastructure Bond	106,477		—
2000 Placitas Acquisition Bond	—		1,992
2003 GO Detention Bond	—		48,512
GO Debt Service	10,380		—
Subtotal Governmental funds	<u>1,610,025</u>		<u>1,709,887</u>
Proprietary Funds:			
Solid Waste	<u>99,862</u>		<u>—</u>
Grand Total	<u>\$ 1,709,887</u>		<u>\$ 1,709,887</u>

STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2010

NOTE 6. Capital Assets

A summary of capital assets and changes occurring during the year ended June 30, 2010, including those changes pursuant to the implementation of GASB Statement No. 34, follows. Land is not subject to depreciation.

Governmental Activities:	Balance <u>June 30, 2009</u>	<u>Additions</u>	Transfers/ <u>Adjustments</u>	<u>Deletions</u>	Balance <u>June 30, 2010</u>
Capital Assets Used in Governmental Activities:					
Depreciable Assets					
Land Improvements	\$ 4,946,213	\$ 455,055	1,877,868	\$ —	\$ 7,279,136
Buildings	26,207,910	979,842	(1,335,194)	—	25,852,558
Machinery and Equipment	31,185,080	1,092,699	1,134,820	—	33,412,599
Infrastructure	582,370,391	1,441,083	4,290,446	—	588,101,920
Non-Depreciable Assets					
Land	232,122	60,000	—	—	292,122
Construction in Progress	<u>21,030,828</u>	<u>9,271,593</u>	<u>(5,967,940)</u>	<u>10,624</u>	<u>24,323,857</u>
Total	<u>\$ 665,972,544</u>	<u>\$ 13,300,272</u>	<u>\$ —</u>	<u>\$ 10,624</u>	<u>\$ 679,262,192</u>
	Balance <u>June 30, 2009</u>	<u>Additions</u>	<u>Adjustments</u>	<u>Deletions</u>	Balance <u>June 30, 2010</u>
Less Accumulated Depreciation:					
Land Improvements	\$ 980,434	\$ 306,948	\$ —	\$ —	\$ 1,287,382
Buildings	5,132,925	695,916	—	—	5,828,841
Machinery and Equipment	18,919,017	3,019,474	—	—	21,938,491
Infrastructure	<u>414,331,376</u>	<u>19,653,697</u>	<u>—</u>	<u>—</u>	<u>433,958,073</u>
Total	<u>\$ 439,363,752</u>	<u>\$ 23,676,035</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 463,039,787</u>
Net Capital Assets	<u>\$ 226,608,792</u>	<u>\$ (10,375,763)</u>	<u>\$ —</u>	<u>\$ 10,624</u>	<u>\$ 216,222,405</u>

Depreciation expense for the year ended June 30, 2010 was charged to the following functions:

Public safety	\$ 1,656,693
Culture and recreation	98,366
Public works	21,110,032
Health and welfare	145,359
General government	<u>665,585</u>
Total depreciation expense: governmental activities	<u>\$ 23,676,035</u>

STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2010

NOTE 6. Capital Assets (continued)

Business-like Activities:	Balance <u>June 30, 2009</u>	<u>Additions</u>	<u>Deletions</u>	Balance <u>June 30, 2010</u>
Capital Assets Used in Business-like Activities:				
Depreciable Assets				
Land Improvements	\$ 354,281	\$ —	\$ —	\$ 354,281
Buildings	264,272	—	—	264,272
Infrastructure	1,345,732	—	—	1,345,732
Machinery and Equipment	94,820	118,960	—	213,780
Non-Depreciable Assets				
Construction in Progress	<u>102,134</u>	<u>365,520</u>	<u>—</u>	<u>467,654</u>
 Total	 <u>\$ 2,161,239</u>	 <u>\$ 484,480</u>	 <u>\$ —</u>	 <u>\$ 2,645,719</u>
 Less Accumulated Depreciation:				
Land Improvements	\$ 174,434	\$ 17,714	\$ —	\$ 192,148
Buildings	125,257	5,873	—	131,130
Infrastructure	12,080	7,126	—	19,206
Machinery and Equipment	<u>787,141</u>	<u>79,799</u>	<u>—</u>	<u>866,940</u>
 Total	 <u>\$ 1,098,912</u>	 <u>\$ 110,512</u>	 <u>\$ —</u>	 <u>\$ 1,209,424</u>
 Net Capital Assets	 <u>\$ 1,062,327</u>	 <u>\$ 373,968</u>	 <u>\$ —</u>	 <u>\$ 1,436,295</u>

Depreciation expense relating to business-like activities for the year ended June 30, 2010 totaled \$110,512.

STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2010

NOTE 7. Long-Term Debt

During the year ended June 30, 2010, the following changes occurred in the liabilities reported in the government-wide statement of net assets:

	Balance <u>June 30, 2009</u>	<u>Additions</u>	<u>Retirements</u>	Balance <u>June 30, 2010</u>	Due Within <u>One Year</u>
General Obligation Bonds	\$ 21,045,000	\$ —	\$ 1,300,000	\$ 19,745,000	\$ 1,800,000
Incentive Revenue Bonds	87,042,171	4,800,000	5,587,171	86,255,000	3,745,000
Capital Leases	2,570,400	—	884,356	1,686,044	790,385
Compensated Absences	<u>588,543</u>	<u>857,106</u>	<u>859,799</u>	<u>585,850</u>	<u>585,850</u>
Total Long-Term Debt	<u>\$ 111,246,114</u>	<u>\$ 5,657,106</u>	<u>\$ 8,631,326</u>	<u>\$108,271,894</u>	<u>\$ 6,921,235</u>

The annual requirements to amortize the Bonds as of June 30, 2010, including interest payments are as follows:

Fiscal Year <u>Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt Service</u>
2011	\$ 5,545,000	\$ 4,723,485	\$ 10,268,485
2012	6,205,000	4,520,514	10,725,514
2013	5,765,000	4,274,740	10,039,740
2014	5,845,000	4,037,486	9,882,486
2015	5,985,000	3,786,443	9,771,443
2016-2020	52,175,000	12,471,502	64,646,502
2021-2025	18,290,000	2,200,069	20,490,069
2026-2030	4,945,000	671,712	5,616,712
2031-2035	<u>1,245,000</u>	<u>28,575</u>	<u>1,273,575</u>
	<u>\$ 106,000,000</u>	<u>\$ 36,714,526</u>	<u>\$ 142,714,526</u>

Conduit Debt

The County maintains debt entered in 1996 bond agreements which reflect conduit debt. The bonds do not constitute an indebtedness to the County within the meaning of any constitutional, charter or statutory provision or limitation, are not general obligations of the County and are payable and collectable solely from revenues from the supplemental rent paid to the County as lessor by Intel Corporation as lessee under a lease agreement dated August 1, 1993. This bond was fully retired as of June 30, 2010.

Capital Leases

The County leases vehicles and other equipment under various capital leases. The economic substance of the leases is that the County is financing the acquisition of the assets through the leases and, accordingly, they are recorded as County assets and liabilities. The obligations under capital leases have been recorded in the accompanying financial statements at the present value of future minimum lease payments, discounted at interest rates as stated in the individual contracts. The County made principal payments of \$739,556 in fiscal year 2010. The Department of Finance and Administration forgave the County's Debt in the amount of \$144,800.

STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2010

NOTE 7. Long-term Debt (continued)

The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2010, are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2011	\$ 766,442	\$ 63,761	830,203
2012	630,150	35,811	665,963
2013	92,733	11,554	104,287
2014	96,434	7,853	104,287
2015	100,283	4,003	104,286
	<u>\$ 1,686,044</u>	<u>\$ 122,982</u>	<u>\$ 1,809,026</u>

In prior years, the general fund was typically used to liquidate long-term liabilities other than debt.

Advanced Refunding – On April 15, 2008, the County issued \$2,500,000 in Infrastructure Gross Receipts Tax Refunding and Improvement Revenue Bonds with an interest rate of 3.00% to advance refund \$935,000 of outstanding 1999 Infrastructure Gross Receipts Tax Revenue Bonds with interest rates of 4.40% and 4.70% interest rates. Of the proceeds, \$1,080,000 was used purchase U.S. to government securities. Those securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the 1999 Series bonds. As a result, the 1999 Series bonds are considered to be defeased and the liability for those bonds has been removed from the government-wide financial statements. The County advance refunded the 1999 Series bonds to reduce its total debt service payments over the next 8 years by almost \$50,000 and to obtain an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$7,024.

Compensated Absences – Employees of the County are able to accrue a limited amount of vacation and other compensatory time during the year. During fiscal year June 30, 2010, compensated absences decreased \$2,693 over the prior year accrual. See Note 1 for more details.

NOTE 8. Deferred Revenue

In accordance with the terms of the various grant agreements within the Special Revenue Funds, revenues received in excess of expenditures carry over to subsequent years, unless such excess revenues are requested to be returned to the grantor.

The deferred revenue balance in the General Fund and Debt Service Fund totaling \$1,359,383 and \$734,201, respectively, consisted of fiscal year 2010 Payments in Lieu of Taxes received from the Bureau of Land Management before June 30, 2010.

STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2010

NOTE 9. Risk Management

The County is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets; errors and omissions; injuries and natural disasters.

Sandoval County is a member and is insured through the New Mexico County Insurance Authority. The Authority was created to provide comprehensive core insurance programs by expanding the pool of subscribers to maximize cost containment opportunities for required insurance coverage. The Authority acts as the common carrier for the State of New Mexico counties. The County pays an annual premium to the Authority based on claim experience and the status of the pool. The Risk Management Program includes Workers Compensation, General and Automobile Liability, Automobile Physical Damage, and Property and Crime coverage. The County is not liable for more than the premiums paid.

NOTE 10. Other Required Individual Fund Disclosures

Generally accepted accounting principles require disclosures as part of the Combined Statements - Overview of certain information concerning individual funds including:

- A. Deficit fund balance of individual funds. The following funds reflected a deficit fund balance as of June 30, 2010:

Governmental Funds:

Nonmajor Funds:

Legislative Funding	32,107
Jemez Mountain Trail Grant	23,069
Placitas Community Public Library	27,598
Wildland Suppression	3,283
Health and Maternal Grant	6,779
Senior Ancillary	96,884
Shelter Plus Care Program	23,056
Homeland Security	61,004
Haven House Expansion	34,065
La Cueva FFD	8,070
Placitas VFD	20,986
1999 Refund Bond	104,424
1999 Infrastructure Bond	<u>100,731</u>
Total Governmental Funds	<u>542,056</u>

Business-Type Activities Funds:

Solid Waste	<u>15,792</u>
Total, All Fund Types	<u>\$ 557,848</u>

These deficits are expected to be funded by additional grants and charges for services.

STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2010

NOTE 10. Other Required Individual Fund Disclosures (continued)

B. Excess of expenditures over appropriations. The following funds exceeded approved budgetary authority for the year ended June 30, 2010:

2007 GRT Revenue Bond	\$ 5,400
Total	\$ 5,400

NOTE 11. PERA Pension Plan

Plan Description. Substantially all of Sandoval County’s full-time employees participate in a public employee retirement system authorized under the Educational Retirement Act (Chapter 22, Article 11, NMSA 1978). The Educational Retirement Board (ERB) is the administrator of the plan, which is a cost-sharing multiple-employer defined benefit retirement plan. The plan provides for retirement benefits, disability benefits, survivor benefits and cost-of-living adjustments to plan members (certified teachers, and other employees of State public school districts, colleges and universities) and beneficiaries. ERB issues a separate, publicly available financial report that includes financial statements and required supplementary information for the plan. That report may be obtained by writing to ERB, P.O. Box 26129, Santa Fe, NM 87502. The report is also available on ERB’s website at www.nmerb.org.

Funding Policy. As of June 30, 2010, plan members are required to contribute 9.15% for municipal employees, 16.20% for fire protection employees and 16.30% of gross salaries for law enforcement employees. The County is required to contribute 9.15% for municipal plan members, 21.25% for fire protection plan members and 18.50% for law enforcement employees. The contribution requirements of plan members and Sandoval County are established under Chapter 10, Article 11 NMSA 1978. The requirements may be amended by acts of the legislature. The County’s contributions to PERA for the years ended June 30, 2010, 2009 and 2008 were \$1,943,651, \$1,973,622 and \$1,737,521, respectively.

NOTE 12. Post-Employment Benefits – State Retiree Health Care Plan

Plan Description. (Name of Agency) contributes to the New Mexico Retiree Health Care Fund, a cost-sharing multiple-employer defined benefit postemployment healthcare plan administered by the New Mexico Retiree Health Care Authority (RHCA). The RHCA provides health care insurance and prescription drug benefits to retired employees of participating New Mexico government agencies, their spouses, dependents, and surviving spouses and dependents. The RHCA Board was established by the Retiree Health Care Act (Chapter 10, Article 7C, NMSA 1978). The Board is responsible for establishing and amending benefit provisions of the healthcare plan and is also authorized to designate optional and/or voluntary benefits like dental, vision, supplemental life insurance, and long term care policies.

Eligible retirees are: 1) retirees who make contributions to the fund for at least five years prior to retirement and whose eligible employer during that period of time made contributions as a participant in the RHCA plan on the person’s behalf unless that person retires before the employer’s RHCA effective date, in which event the time period required for employee and employer contributions shall become the period of time between the employer’s effective date and the date of retirement; 2) retirees defined by the Act who retired prior to July 1, 1990; 3) former legislators who served at least two years; and 4) former governing authority members who served at least four years.

The RHCA issues a publicly available stand-alone financial report that includes financial statements and required supplementary information for the postemployment healthcare plan. That report and further information can be obtained by writing to the Retiree Health Care Authority at 4308 Carlisle NE, Suite 104, Albuquerque, NM 87107.

STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2010

NOTE 12. Post-Employment Benefits – State Retiree Health Care Plan (continued)

Funding Policy. The Retiree Health Care Act (Section 10-7C-13 NMSA 1978) authorizes the RHCA Board to establish the monthly premium contributions that retirees are required to pay for healthcare benefits. Each participating retiree pays a monthly premium according to a service based subsidy rate schedule for the medical plus basic life plan plus an additional participation fee of five dollars if the eligible participant retired prior to the employer’s RHCA effective date or is a former legislator or former governing authority member. Former legislators and governing authority members are required to pay 100% of the insurance premium to cover their claims and the administrative expenses of the plan. The monthly premium rate schedule can be obtained from the RHCA or viewed on their website at www.nmrhca.state.nm.us.

(1)The Retiree Health Care Act (Section 10-7C-15 NMSA 1978) is the statutory authority that establishes the required contributions of participating employers and their employees. During the fiscal year ended June 30, 2010, the statute required each participating employer to contribute 1.3% of each participating employee’s annual salary; each participating employee was required to contribute .65% of their salary. In the fiscal years ending June 30, 2011 through June 30, 2013 the contribution rates for employees and employers will rise as follows:

(1) For employees who are not members of an enhanced retirement plan the contribution rates will be:

Fiscal Year	Employer Contribution Rate	Employee Contribution Rate
FY11	1.666%	.833%
FY12	1.834%	.917%
FY13	2.000%	1.000%

(2) For employees who are members of an enhanced retirement plan (state police and adult correctional officer coverage plan 1; municipal police member coverage plans 3, 4 and 5;municipal fire member coverage plan 3, 4 and 5; municipal detention officer member coverage plan 1; and members pursuant to the Judicial Retirement Act [10-12B-1 NMSA 1978]) the contribution rates will be:

Fiscal Year	Employer Contribution Rate	Employee Contribution Rate
FY11	2.084%	1.042%
FY12	2.292%	1.146%
FY13	2.500%	1.250%

Also, employers joining the program after 1/1/98 are required to make a surplus-amount contribution to the RHCA based on one of two formulas at agreed-upon intervals. The RHCA plan is financed on a pay-as-you-go basis. The employer, employee and retiree contributions are required to be remitted to the RHCA on a monthly basis. The statutory requirements for the contributions can be changed by the New Mexico State Legislature. Sandoval County’s contributions to the RHCA for the years ended June 30, 2010, 2009 and 2008 were \$204,973, \$208,840 and \$200,536, respectively, which equal the required contributions for each year.

STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2010

NOTE 13. Closure and Postclosure Care Costs

The County has an active landfill, located on County land, available for solid waste disposal. A portion of the total estimated current cost of the closure and postclosure care is to be recognized in each period the landfill accepts solid waste. The operations of the landfill are accounted for in a proprietary fund. The measurement and recognition of the liability for closure and postclosure care are based on total estimated current cost and landfill usage to date.

State and federal laws and regulations require that the County place a final cover on its landfill when closed and perform certain maintenance and monitoring functions at the landfill site for thirty years after closure. In addition to operating expenses related to current activities on the landfill, an expense provision and related liability are being recognized based on the future closure and postclosure care costs that will be incurred near or after the date the landfill no longer accepts waste. The recognition of these landfill closure and postclosure care costs has a balance of \$4,014,000 as of June 30, 2009, which is based on 100% usage (filled) of the landfill. The estimated total current cost of the landfill closure and postclosure care (\$4,014,000) is based on the amount that would be paid if all equipment, facilities, and services required to close, monitor and maintain the landfill were acquired as of June 30, 2009. However, the actual cost of closure and postclosure care may be higher due to inflation, changes in technology or changes in landfill laws and regulations.

The County is required by state and federal laws and regulations to make annual contributions to finance closure and postclosure care. The County is in compliance with these requirements, and at June 30, 2009, the County has set aside \$4,014,000 for these purposes. The County expects that future inflation costs will be paid from the interest earnings on these annual contributions. However, if earnings are inadequate or additional postclosure care requirements are determined (due to changes in technology or applicable laws and regulation, for example), these costs may be covered from future tax revenues.

NOTE 14. Reserved Fund Balance

The County has created a reserve for debt service to segregate a portion of the fund balance for both principal and interest payments of debt service. The reservation satisfies restrictions imposed by the County's various bond agreements.

NOTE 15. Joint Powers Agreement

The Village of San Ysidro and Sandoval County are in agreement to provide certain services, including fire suppression, rescue services and emergency medical services to the Village by the County. The responsible party is the County. The agreement effective date was May 23, 2001 and is in effect until terminated either by the Village or the County. The total fees to the Village are contingent on the amount of services provided during the year.

The County of Sandoval and Bernalillo County are in agreement to provide for the operations of the Juvenile jail. The effective date of the agreement is July 1, 2009 with a termination upon notice by either party. The total estimated amount of the project and portion applicable to the County is contingent upon the level of use of the facility. The Counties of Bernalillo and Sandoval share the cost of the facility.

The City of Rio Rancho, Village of Corrales and Sandoval County are in agreement to establish a Sandoval County Regional Emergency Communications Center (SCRECC) in order to improve emergency communications among public safety agencies. The responsible party is the City of Rio Rancho. The agreement was effective as of July 1, 2003 and will remain in effect indefinitely until terminated. The City acts as the Fiscal Agent and collects revenues, makes disbursements and is responsible for financial reports. The total paid in fiscal year 2010 was \$787,908.

STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2010

NOTE 16. Contingent Liabilities

The County is party to various claims and lawsuits arising in the normal course of business. The County is insured through the New Mexico County Insurance Authority. In the opinion of management, the outcome of these matters will not have a material effect on the financial position of the County.

NOTE 17. Federal and State Grants

In the normal course of operations, the County receives grant funds from various federal and state agencies. Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, the purpose of which is to ensure compliance with conditions precedent to the granting of funds. Any liability for reimbursement which may arise as a result of these audits is not believed to be material.

NOTE 18. Basis of Presentation of Schedule of Expenditures of Federal Awards

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of Sandoval County and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of the governmental fund financial statements.

NOTE 19. Special Audit Conducted by State Auditor

The New Mexico Office of the State Auditor (OSA) conducted a special audit of the Sandoval County Broadband project (project). The special audit focused on the procurement of services and the expenditure of almost \$3,000,000 on the project by Sandoval County. The OSA has concluded its special audit of the project, and has confidentially referred this matter to appropriate governmental entities. The status and outcome of that referral is unknown at this time.

NOTE 20. Subsequent Accounting Standard Pronouncements

In March 2009, the GASB issued Statement No. 55, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*, which is effective upon issuance. The objective of this Statement is to incorporate the hierarchy of generally accepted accounting principles (GAAP) for state and local governments into the Governmental Accounting Standards Board's (GASB) authoritative literature. The "GAAP hierarchy" consists of the sources of accounting principles used in the preparation of financial statements of state and local governmental entities that are presented in conformity with GAAP, and the framework for selecting those principles. The County is analyzing the effect that this standard will have on its financial statements.

In March 2009, the GASB issued Statement No. 56, *Codification of Accounting and Financial Reporting Guidance Contained in the AICPA Statements on Auditing Standards*, which is effective upon issuance. The objective of this Statement is to incorporate into the Governmental Accounting Standards Board's (GASB) authoritative literature certain accounting and financial reporting guidance presented in the American Institute of Certified Public Accountants' Statements on Auditing Standards. This Statement addresses three issues not included in the authoritative literature that establishes accounting principles—related party transactions, going concern considerations, and subsequent events. The presentation of principles used in the preparation of financial statements is more appropriately included in accounting and financial reporting standards rather than in the auditing literature. The County is analyzing the effect that this standard will have on its financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2010

NOTE 20. Subsequent Accounting Standard Pronouncements (continued)

In December 2009, the GASB issued Statement No. 57, *OPEB Measurements by Agent Employers and Agent Multiple-Employer Plan*, which is effective for financial statement periods beginning after June 15, 2011. The objective of this Statement is to address issues related to the use of the alternative measurement method and the frequency and timing of measurements by employers that participate in agent multiple-employer other postemployment benefit (OPEB) plans (that is, agent employers). The County is analyzing the effect that this standard will have on its financial statements.

In December 2009, the GASB issued Statement No. 58, *Accounting and Financial Reporting for Chapter 9 Bankruptcies*, which is effective for financial statement periods beginning after June 15, 2009. The objective of this Statement is to provide accounting and financial reporting guidance for governments that have petitioned for protection from creditors by filing for bankruptcy under Chapter 9 of the United States Bankruptcy Code. It requires governments to re-measure liabilities that are adjusted in bankruptcy when the bankruptcy court confirms a new payment plan. The County is analyzing the effect that this standard will have on its financial statements.

In June 2010, the GASB issued Statement No. 59, *Financial Instruments Omnibus*, which is effective for financial statement periods beginning after June 15, 2010. The Statement updates and improves existing standards regarding financial reporting of certain financial instruments and external investment pools. The County is analyzing the effect that this standard will have on its financial statements.

SUPPLEMENTARY INFORMATION

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NONMAJOR GOVERNMENTAL FUNDS

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STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2010

Statement A-1

	Special Revenue	Capital Projects	Debt Service	Total Nonmajor Governmental Funds
ASSETS				
Current:				
Cash and temporary investments	\$ 11,604,527	\$ 4,916,592	\$ 1,192,418	\$ 17,713,537
Accounts receivable				
Licenses and fees	-	-	-	-
Property taxes	-	-	261,877	261,877
Other taxes	74,474	-	-	74,474
Intergovernmental	1,059,623	-	-	1,059,623
Other receivables	17,110	-	-	17,110
Interfund balances	213,764	50,504	-	264,268
Restricted:				
Cash and temporary investments	-	6,823	-	6,823
<i>Total current assets</i>	\$ 12,969,498	\$ 4,973,919	\$ 1,454,295	\$ 19,397,712
 LIABILITIES AND FUND BALANCE				
Current Liabilities:				
Accounts payable	\$ 774,777	\$ -	\$ -	\$ 774,777
Accrued payroll	344,533	-	-	344,533
Interfund balances	1,038,720	210,901	10,380	1,260,001
Deferred revenue	-	-	-	-
Deferred revenue - property taxes	-	-	238,378	238,378
<i>Total current liabilities</i>	2,158,030	210,901	248,758	2,617,689
Fund balance:				
Reserved				
Reserved for debt service	-	-	1,205,537	1,205,537
Reserved for capital projects	-	4,763,018	-	4,763,018
Unreserved				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in General fund	-	-	-	-
Special revenue funds	10,811,468	-	-	10,811,468
<i>Total fund balance</i>	10,811,468	4,763,018	1,205,537	16,780,023
<i>Total liabilities and fund balance</i>	\$ 12,969,498	\$ 4,973,919	\$ 1,454,295	\$ 19,397,712

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO

Statement A-2

SANDOVAL COUNTY

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR DEBT SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2010

	Special Revenue	Capital Projects	Debt Service	Total Nonmajor Governmental Funds
<i>Revenues:</i>				
Taxes	\$ 4,075,964	\$ -	\$ 2,169,867	\$ 6,245,831
Intergovernmental	10,962,927	-	-	10,962,927
Licenses and fees	1,241,767	-	-	1,241,767
Charges for services	928,882	-	-	928,882
Investment income (loss)	-	31,928	(8,862)	23,066
Miscellaneous	224,474	30,442	-	254,916
<i>Total revenues</i>	<u>17,434,014</u>	<u>62,370</u>	<u>2,161,005</u>	<u>19,657,389</u>
<i>Expenditures:</i>				
Current				
General Government	774,103	-	-	774,103
Public safety	4,747,148	-	-	4,747,148
Culture and recreation	243,000	-	-	243,000
Health and welfare	4,230,383	-	-	4,230,383
Public works	4,071,115	8,917,144	-	12,988,259
Capital outlay	7,267,693	-	-	7,267,693
Debt service				
Principal	-	957,172	1,300,000	2,257,172
Interest	-	28,917	856,595	885,512
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>21,333,442</u>	<u>9,903,233</u>	<u>2,156,595</u>	<u>33,393,270</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(3,899,428)</u>	<u>(9,840,863)</u>	<u>4,410</u>	<u>(13,735,881)</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	6,546,069	-	-	6,546,069
Original issue premiums	-	-	-	-
Original issue discounts	-	-	-	-
Payment to refunding agent	-	-	-	-
Bond proceeds	-	2,196,851	-	2,196,851
<i>Total other financing sources (uses)</i>	<u>6,546,069</u>	<u>2,196,851</u>	<u>-</u>	<u>8,742,920</u>
<i>Net change in fund balances</i>	<u>2,646,641</u>	<u>(7,644,012)</u>	<u>4,410</u>	<u>(4,992,961)</u>
<i>Fund balances - beginning of year</i>	<u>8,164,827</u>	<u>12,407,030</u>	<u>1,201,127</u>	<u>21,772,984</u>
<i>Fund balances - end of year</i>	<u>\$ 10,811,468</u>	<u>\$ 4,763,018</u>	<u>\$ 1,205,537</u>	<u>\$ 16,780,023</u>

The accompanying notes are an integral part of these financial statements

SPECIAL REVENUE FUNDS

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SPECIAL REVENUE FUNDS

Road - To account for revenues and expenditures for control of road maintenance. Funding is from state shared revenue. This fund was created by authority of state statutes (see Section 67-4-1, NMSA 1978 Compilation).

Farm and Range – To account for revenues and expenditures for control of predatory animals. Funding is from the Taylor Grazing Act. Expenditures may be only for the purposes specified in the grant. The fund was created by authority of state statute (see Section 6-11-6, NMSA 1978 Compilation).

Recreations – To account for revenues and expenditures related to the County’s Youth recreational activities. Funds are provided by the state shared cigarette tax. The fund was created by authority of state statute (see Section 7-12-15, NMSA 1978 Compilation).

Southwest Youth Soccer (Authorized by Commission and Budget Approval) – To account for revenues and expenditures related to assistance and operation of the soccer complex.

Indigent – To account for revenues received from state shared gross receipts taxes for hospital service for indigent citizens of the County. The fund was created by authority of state statute (see Section 7-2OE-9, NMSA 1978 Compilation).

Fire District Funds and Sandoval County Admin - State – To account for revenues and expenditures of fire protection funds for the communities of Regina, Placitas, Algodones, Ponderosa, Pena Blanca, La Madera, La Cueva, Torreon, Zia Pueblo and the County for administration of fire funds. Funding is provided by allotments from the New Mexico State Fire Marshall’s Office. The funds were created under the authority of state statute (see Section 59A-53-5, NMSA 1978 Compilation).

Emergency Medical Service (EMS) Funds – To account for revenues and expenditures for Emergency Medical Services in the communities of Algodones, Santo Domingo, SACO (Sandoval County), Jemez Pueblo, Jemez Valley, La Cueva, Placitas, Ponderosa, La Madera, Navajo Nation, Zia Pueblo, Regina, and Pena Blanca. These funds were created by the authority of state statute (see Section 59A-53-5, NMSA 1978 Compilation).

Clerks Equipment & Recording – To account for revenues and expenditures for control of equipment. The fees collected are restricted in that they may only be used for the purchase of equipment associated with the recording, filing, maintaining, or reproducing of documents in the Office of the County Clerk. This fund was created by authority of state statute (see Section 14-8-2.2, NMSA 1978 Compilation).

DARE Program (Authorized by Commission and Budget Approval) – To account for revenues and expenditures of the County’s Drug Abuse Resistance Education (DARE) Program.

E-911 Communications (Authorized by Commission and Budget Approval) – To account for revenues and expenditures related to contracts of emergency services provided to districts within the County.

Legislative Funding – To account for funds received for public health activities including expenses incurred in enforcing health laws and regulations. This fund was created by authority of NMSA 1978, Sections 4-38-13 and 4-38-16.

Sandoval County (SACO) Project (Authorized by Commission and Budget Approval) – To account for revenues and expenditures of special projects within the County’s five districts that are approved annually through the budget process.

Universal Hiring Grant and School Resource Officer Grant (Authorized by Commission and Budget Approval) – To account for federal funds received for the implementation of the COPS in School program.

Narcotics – To account for the establishing and implementation of an undercover operation. Financing is provided by state funds. The authorization to create this fund was given by the Anti-Drug Abuse Act of 1986, subtitle K, State and Local Law Enforcement Assistance Act of 1986 (Public Law 99-570).

Law Enforcement Fund – To account for revenues and expenditures for maintaining and improving the County’s law enforcement department in order to enhance its efficiency and effectiveness. Funding is from the State appropriation authorized by Section 29-13-3f, NMSA.

SPECIAL REVENUE FUNDS

Jones Intercable Scholarship (Authorized by Commission and Budget Approval) – To account for revenues and expenditures related to scholarships provided to residents derived from a franchise fee received from Jones Intercable.

Sandoval County ¼ Cent Fire – To account for ¼% gross receipts tax to be used to purchase equipment, repair radio repeater sites, etc., that benefit the entire Sandoval County Fire System. This fund was created by authority of state statute (see Section 7-20-E-15 & 16, NMSA 1978 Compilation).

El Zocalo – These funds are to be used for the operation and management or rentals at the El Zocalo building.

Cell Tower – This Budget is required for the application of expenditures for analyzing and reviewing of cell tower wireless communication applications.

Special Appropriation Project – To account for state funding for an obesity grant through the nutrition program.

County Fairgrounds Management – This Budget was established to develop and manage 67 acre master plan site for multi use and economic development.

GIS Mapping (Authorized by Commission and Budget Approval) – To account for fees collected for producing requested copies of certain public records.

Placitas Community Public Library – Funding was provided by Housing and Urban Development for construction of the Library

5311 Transit Program – These funds were approved between the State of NM acting through its dept. of Transportation, Transit section the Transit/Rail Bureau, to provide transportation services to the general public within and the surrounding areas as specified in the approved Operations Profile.

Building Maintenance & Construction – These funds were established for building maintenance, parking lot acquisition and development associated with improvements to the Sandoval County Buildings.

CYFD / KASEY – To account for funds received for a program aimed to increase attendance in elementary schools throughout New Mexico with the use of a reading dog and structured program.

Forest Reserve Title III (Authorized by Commission and Budget Approval) – To account for the County's share of Title III Forest Reserve Receipts. This fund was created by authority of NMSA 1978, Section 6-11-3.

EDA Planning Grant (Authorized by Commission and Budget Approval) – To account for federal funds used to contract services in the assessment for development of an Economic Development Center within the County.

Wildland Suppression – To account for funds received from the State of New Mexico Forestry Division to fight brush fires in rural fire districts.

County Property Valuation – To account for funds used to provide valuation services to the County and other local entities. This fund was created by authority of state statute (see Section 7-38-38.1, NMSA 1978 Compilation).

Health and Maternal Grant (Authorized by Commission and Budget Approval) – To account for state funds relating to improvement of health and human services in the County. The authority to create this fund was given by New Mexico Statute, Chapter 113.

Substance Abuse Prevention (Authorized by Commission and Budget Approval) – To account for federal and State of New Mexico grants, which are utilized for substance abuse prevention within the County.

DWI Program (Authorized by Commission and Budget Approval) – To account for federal funds received through the State of New Mexico Children Youth and Families Department (DYFD) to combat underage drinking.

Lodgers Tax – To account for collection and disbursement of lodgers tax revenues. The authority to create this fund was given by New Mexico Statute 3-38-18 to 3-38-24.

SPECIAL REVENUE FUNDS

Domestic Violence Shelter – This fund was created by commission and board approval to account for State of New Mexico Legislative funding relating to providing a domestic violence shelter in Sandoval County.

New Mexico Clean and Beautiful – To account for revenues and expenditures for the New Mexico Clean and Beautiful Project. This fund was created by authority of state statute (see Section 67-15-1 through 67-16-4 of NMSA).

Senior Support Program (Authorized by Commission and Budget Approval) – To account for funds used to provide support services to senior citizens of the County.

Senior Citizens – To account for funds used to provide feeding of senior citizens, senior companion program and other senior citizens services. Funding is provided by federal and state grants. The authority to create this fund was given by New Mexico Statute, Chapter 354.

Senior Ancillary - To account for funds used to provide feeding of senior citizens, senior companion program and other senior citizens services. Funding is provided by federal and state grants. The authority to create this fund was given by New Mexico Statute, Chapter 354.

Shelter Plus Care Program – To account for funds received from the United States Department of Housing and Urban Development over a five year period to be used for shelter and care for the homeless.

Homeland Security – Funds provided in FY2007 by FEMA Homeland Security Funds for the purpose of Microwave and Communications Equipment, mobile equipment trailer and SWAT Law Enforcement equipment.

Eastern S.S.C.A.F.C.A. – An agreement made with Sandoval County, the Town of Bernalillo, and Eastern SCAFCA for a sludge control project.

Torreon Fire Station – A grant provided by the United States Department of Agriculture for the construction of the fire station.

P&Z Subdivision Fee - an escrow fund for projected engineering fees – estimated fee amount is deposited by the subdivider, the County's contract engineer bills the County, we pay the engineer and retain a 5% handling fee. Any additional amount if refunded to the sub-divider.

La Plazuela Paving/Landscape - this account was used for the Paving of the parking Lot and landscaping of the New Administration Building. This fund was funded by transfers from the General Fund.

Broadband Stimulus Grant - The county was awarded a broadband grant for continuing work on the broadband project...monies at this point have not been utilized, only general fund matching funds have been used.

JAG Recovery - these funds were used solely for a new records management system for the Sheriff's office.

Haven House Expansion - A capital fund for construction of an expansion/renovation at the County-owned domestic violence shelter in Rio Rancho. Project is currently out to bid – bid closes on December 6th.

Placitas VF FEMA Grant - a Grant for communications equipment head by Sandoval County Fire Department.

STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2010

	Road	Farm and Range	Recreations	Southwest Youth Soccer
ASSETS				
Current:				
Cash and temporary investments	\$ 2,085,357	\$ 50,873	\$ 28,152	\$ 18,165
Accounts receivable				
Licenses and fees	-	-	-	-
Property taxes	-	-	-	-
Other taxes	74,474	-	-	-
Intergovernmental	-	-	-	-
Other receivables	-	-	-	-
Interfund balances	-	-	-	-
Restricted:				
Cash and temporary investments	-	-	-	-
<i>Total current assets</i>	<u>\$ 2,159,831</u>	<u>\$ 50,873</u>	<u>\$ 28,152</u>	<u>\$ 18,165</u>
 LIABILITIES AND FUND BALANCE				
<i>Current Liabilities:</i>				
Accounts payable	\$ 224,461	\$ -	\$ -	\$ -
Accrued payroll	139,185	-	-	-
Interfund balances	-	-	-	-
Deferred revenue	-	-	-	-
Deferred revenue - property taxes	-	-	-	-
<i>Total current liabilities</i>	<u>363,646</u>	<u>-</u>	<u>-</u>	<u>-</u>
 <i>Fund balance:</i>				
Reserved				
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in				
General fund	-	-	-	-
Special revenue funds	1,796,185	50,873	28,152	18,165
<i>Total fund balance</i>	<u>1,796,185</u>	<u>50,873</u>	<u>28,152</u>	<u>18,165</u>
<i>Total liabilities and fund balance</i>	<u>\$ 2,159,831</u>	<u>\$ 50,873</u>	<u>\$ 28,152</u>	<u>\$ 18,165</u>

The accompanying notes are an integral part of these financial statements.

<u>Indigent</u>	<u>Regina Fire District</u>	<u>Placitas Fire District</u>	<u>Algodones Fire District</u>	<u>Pena Blanca Fire District</u>	<u>Ponderosa Fire District</u>
\$ 3,043,282	\$ 70,869	\$ 59,504	\$ 48,874	\$ 24,856	\$ 179,813
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 3,043,282</u>	<u>\$ 70,869</u>	<u>\$ 59,504</u>	<u>\$ 48,874</u>	<u>\$ 24,856</u>	<u>\$ 179,813</u>
\$ 21,500	\$ -	\$ 1,419	\$ 783	\$ -	\$ -
14,782	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>36,282</u>	<u>-</u>	<u>1,419</u>	<u>783</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>3,007,000</u>	<u>70,869</u>	<u>58,085</u>	<u>48,091</u>	<u>24,856</u>	<u>179,813</u>
<u>3,007,000</u>	<u>70,869</u>	<u>58,085</u>	<u>48,091</u>	<u>24,856</u>	<u>179,813</u>
<u>\$ 3,043,282</u>	<u>\$ 70,869</u>	<u>\$ 59,504</u>	<u>\$ 48,874</u>	<u>\$ 24,856</u>	<u>\$ 179,813</u>

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2010

	La Madera Fire District	La Cueva Fire District	SACO EMS	Clerks Equipment & Recording
ASSETS				
Current:				
Cash and temporary investments	\$ 31,421	\$ 64,251	\$ 1,314	\$ 374,519
Accounts receivable				
Licenses and fees	-	-	-	-
Property taxes	-	-	-	-
Other taxes	-	-	-	-
Intergovernmental	-	-	-	-
Other receivables	-	-	-	-
Interfund balances	-	-	-	-
Restricted:				
Cash and temporary investments	-	-	-	-
<i>Total current assets</i>	\$ 31,421	\$ 64,251	\$ 1,314	\$ 374,519
 LIABILITIES AND FUND BALANCE				
<i>Current Liabilities:</i>				
Accounts payable	\$ 93	\$ -	\$ -	\$ 19,589
Accrued payroll	-	-	-	-
Interfund balances	-	-	-	-
Deferred revenue	-	-	-	-
Deferred revenue - property taxes	-	-	-	-
<i>Total current liabilities</i>	93	-	-	19,589
 <i>Fund balance:</i>				
Reserved				
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in				
General fund	-	-	-	-
Special revenue funds	31,328	64,251	1,314	354,930
<i>Total fund balance</i>	31,328	64,251	1,314	354,930
<i>Total liabilities and fund balance</i>	\$ 31,421	\$ 64,251	\$ 1,314	\$ 374,519

The accompanying notes are an integral part of these financial statements.

<u>DARE</u>	<u>Torreon Fire</u>	<u>E-911 Communications</u>	<u>Legislative Funding</u>	<u>SACO Project</u>	<u>Universal Hiring Grant</u>
\$ 1,046	\$ 8,967	\$ 36,606	\$ -	\$ 226,143	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	678,905	-	-
-	-	-	-	-	-
777	-	23,808	-	8,092	164,090
-	-	-	-	-	-
<u>\$ 1,823</u>	<u>\$ 8,967</u>	<u>\$ 60,414</u>	<u>\$ 678,905</u>	<u>\$ 234,235</u>	<u>\$ 164,090</u>
\$ -	\$ -	\$ -	\$ 17,482	\$ -	\$ -
-	-	-	-	-	-
-	-	-	693,530	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	711,012	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,823	8,967	60,414	(32,107)	234,235	164,090
1,823	8,967	60,414	(32,107)	234,235	164,090
<u>\$ 1,823</u>	<u>\$ 8,967</u>	<u>\$ 60,414</u>	<u>\$ 678,905</u>	<u>\$ 234,235</u>	<u>\$ 164,090</u>

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2010

ASSETS	Narcotics	Law Enforcement	Algodones EMS	Jones Intercable Scholarship
<i>Current:</i>				
Cash and temporary investments	\$ 1,426	\$ 65,554	\$ -	\$ 24,263
Accounts receivable				
Licenses and fees	-	-	-	-
Property taxes	-	-	-	-
Other taxes	-	-	-	-
Intergovernmental	-	58,800	-	-
Other receivables	-	-	-	-
Interfund balances	-	-	-	-
<i>Restricted:</i>				
Cash and temporary investments	-	-	-	-
<i>Total current assets</i>	\$ 1,426	\$ 124,354	\$ -	\$ 24,263
LIABILITIES AND FUND BALANCE				
<i>Current Liabilities:</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll	-	-	-	-
Interfund balances	-	-	-	-
Deferred revenue	-	-	-	-
Deferred revenue - property taxes	-	-	-	-
<i>Total current liabilities</i>	-	-	-	-
<i>Fund balance:</i>				
Reserved				
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in				
General fund	-	-	-	-
Special revenue funds	1,426	124,354	-	24,263
<i>Total fund balance</i>	1,426	124,354	-	24,263
<i>Total liabilities and fund balance</i>	\$ 1,426	\$ 124,354	\$ -	\$ 24,263

The accompanying notes are an integral part of these financial statements.

Zia Pueblo Fire District	Santo Domingo EMS	Jemez Pueblo EMS	La Cueva EMS	Placitas EMS	Ponderosa EMS
\$ 87,055	\$ 10,209	\$ 4,904	\$ 37	\$ -	\$ 93
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 87,055</u>	<u>\$ 10,209</u>	<u>\$ 4,904</u>	<u>\$ 37</u>	<u>\$ -</u>	<u>\$ 93</u>
\$ 32	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>32</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
87,023	10,209	4,904	37	-	93
<u>87,023</u>	<u>10,209</u>	<u>4,904</u>	<u>37</u>	<u>-</u>	<u>93</u>
<u>\$ 87,055</u>	<u>\$ 10,209</u>	<u>\$ 4,904</u>	<u>\$ 37</u>	<u>\$ -</u>	<u>\$ 93</u>

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2010

	La Madera EMS	Regina EMS	Pena Blanca EMS	Navajo Nation Torreon EMS
ASSETS				
Current:				
Cash and temporary investments	\$ 249	\$ 227	\$ 1,454	\$ 886
Accounts receivable				
Licenses and fees	-	-	-	-
Property taxes	-	-	-	-
Other taxes	-	-	-	-
Intergovernmental	-	-	-	-
Other receivables	-	-	-	-
Interfund balances	-	-	-	-
Restricted:				
Cash and temporary investments	-	-	-	-
<i>Total current assets</i>	\$ 249	\$ 227	\$ 1,454	\$ 886
 LIABILITIES AND FUND BALANCE				
<i>Current Liabilities:</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll	-	-	-	-
Interfund balances	-	-	-	-
Deferred revenue	-	-	-	-
Deferred revenue - property taxes	-	-	-	-
<i>Total current liabilities</i>	-	-	-	-
 <i>Fund balance:</i>				
Reserved				
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in				
General fund	-	-	-	-
Special revenue funds	249	227	1,454	886
<i>Total fund balance</i>	249	227	1,454	886
<i>Total liabilities and fund balance</i>	\$ 249	\$ 227	\$ 1,454	\$ 886

The accompanying notes are an integral part of these financial statements.

Zia Pueblo EMS	Jemez Mtn Trail Grant	Sandoval County 1/4 Cent Fire	El Zocalo	Cell Tower Fund	Special Appropriation Project
\$ 1,733	\$ -	\$ 1,003,519	\$ 18,471	\$ 43,883	\$ 99,240
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 1,733</u>	<u>\$ -</u>	<u>\$ 1,003,519</u>	<u>\$ 18,471</u>	<u>\$ 43,883</u>	<u>\$ 99,240</u>
\$ -	\$ -	\$ -	\$ 1,783	\$ -	\$ -
-	-	-	14,670	-	-
-	23,069	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>23,069</u>	<u>-</u>	<u>16,453</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,733	(23,069)	1,003,519	2,018	43,883	99,240
<u>1,733</u>	<u>(23,069)</u>	<u>1,003,519</u>	<u>2,018</u>	<u>43,883</u>	<u>99,240</u>
<u>\$ 1,733</u>	<u>\$ -</u>	<u>\$ 1,003,519</u>	<u>\$ 18,471</u>	<u>\$ 43,883</u>	<u>\$ 99,240</u>

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2010

	County Fairgrounds Management	GIS Mapping	Sandoval County Admin - State	Placitas Community Public Library
ASSETS				
Current:				
Cash and temporary investments	\$ 779,826	\$ 4,612	\$ 38,343	\$ 26,176
Accounts receivable				
Licenses and fees	-	-	-	-
Property taxes	-	-	-	-
Other taxes	-	-	-	-
Intergovernmental	-	-	-	-
Other receivables	-	-	-	-
Interfund balances	-	-	-	-
Restricted:				
Cash and temporary investments	-	-	-	-
<i>Total current assets</i>	<u>\$ 779,826</u>	<u>\$ 4,612</u>	<u>\$ 38,343</u>	<u>\$ 26,176</u>
 LIABILITIES AND FUND BALANCE				
<i>Current Liabilities:</i>				
Accounts payable	\$ 16,959	\$ -	\$ 317	\$ 53,774
Accrued payroll	-	-	-	-
Interfund balances	-	-	-	-
Deferred revenue	-	-	-	-
Deferred revenue - property taxes	-	-	-	-
<i>Total current liabilities</i>	<u>16,959</u>	<u>-</u>	<u>317</u>	<u>53,774</u>
 <i>Fund balance:</i>				
Reserved				
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in				
General fund	-	-	-	-
Special revenue funds	762,867	4,612	38,026	(27,598)
<i>Total fund balance</i>	<u>762,867</u>	<u>4,612</u>	<u>38,026</u>	<u>(27,598)</u>
<i>Total liabilities and fund balance</i>	<u>\$ 779,826</u>	<u>\$ 4,612</u>	<u>\$ 38,343</u>	<u>\$ 26,176</u>

The accompanying notes are an integral part of these financial statements.

<u>5311 Transit Program</u>	<u>Building Maintenance & Construction</u>	<u>CYFD / KASEY</u>	<u>Forest Reserve Title III</u>	<u>EDA Planning Grant</u>	<u>Wildland Suppression</u>
\$ 286,731	\$ 242,592	\$ 6,924	\$ 237,064	\$ 12,134	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 286,731</u>	<u>\$ 242,592</u>	<u>\$ 6,924</u>	<u>\$ 237,064</u>	<u>\$ 12,134</u>	<u>\$ -</u>
\$ -	\$ 59,260	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	3,283
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>59,260</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,283</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
286,731	183,332	6,924	237,064	12,134	(3,283)
286,731	183,332	6,924	237,064	12,134	(3,283)
<u>\$ 286,731</u>	<u>\$ 242,592</u>	<u>\$ 6,924</u>	<u>\$ 237,064</u>	<u>\$ 12,134</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2010

	County Property Valuation	Health and Maternal Grant	Substance Abuse Prevention	DWI Program
ASSETS				
Current:				
Cash and temporary investments	\$ 834,275	\$ 64,265	\$ 5,487	\$ 86,241
Accounts receivable				
Licenses and fees	-	-	-	-
Property taxes	-	-	-	-
Other taxes	-	-	-	-
Intergovernmental	-	-	36,455	139,349
Other receivables	-	17,110	-	-
Interfund balances	-	-	16,997	-
Restricted:				
Cash and temporary investments	-	-	-	-
 <i>Total current assets</i>	\$ 834,275	\$ 81,375	\$ 58,939	\$ 225,590
 LIABILITIES AND FUND BALANCE				
<i>Current Liabilities:</i>				
Accounts payable	\$ -	\$ 17,110	\$ -	\$ 65,029
Accrued payroll	-	4,792	-	24,107
Interfund balances	-	66,252	-	-
Deferred revenue	-	-	-	-
Deferred revenue - property taxes	-	-	-	-
 <i>Total current liabilities</i>	-	88,154	-	89,136
 <i>Fund balance:</i>				
Reserved				
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in				
General fund	-	-	-	-
Special revenue funds	834,275	(6,779)	58,939	136,454
 <i>Total fund balance</i>	834,275	(6,779)	58,939	136,454
 <i>Total liabilities and fund balance</i>	\$ 834,275	\$ 81,375	\$ 58,939	\$ 225,590

The accompanying notes are an integral part of these financial statements.

Lodgers Tax	Domestic Violence Shelter	New Mexico Clean and Beautiful	Senior Support Program	Senior Citizens	Senior Ancillary
\$ 26,853	\$ 6,810	\$ 25,516	\$ 422,107	\$ 218,022	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	59,867	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 26,853</u>	<u>\$ 6,810</u>	<u>\$ 25,516</u>	<u>\$ 422,107</u>	<u>\$ 277,889</u>	<u>\$ -</u>
-	-	-	-	5,748	-
-	-	-	-	-	77,726
-	-	-	-	-	19,158
-	-	-	-	-	-
-	-	-	-	5,748	96,884
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
26,853	6,810	25,516	422,107	272,141	(96,884)
26,853	6,810	25,516	422,107	272,141	(96,884)
<u>\$ 26,853</u>	<u>\$ 6,810</u>	<u>\$ 25,516</u>	<u>\$ 422,107</u>	<u>\$ 277,889</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2010

	EMS / Fire Departments	Shelter Plus Care Program	Homeland Security	Eastern SSCAFCA
ASSETS				
Current:				
Cash and temporary investments	\$ 206,651	\$ -	\$ -	\$ 4,255
Accounts receivable				
Licenses and fees	-	-	-	-
Property taxes	-	-	-	-
Other taxes	-	-	-	-
Intergovernmental	-	86,247	-	-
Other receivables	-	-	-	-
Interfund balances	-	-	-	-
Restricted:				
Cash and temporary investments	-	-	-	-
<i>Total current assets</i>	\$ 206,651	\$ 86,247	\$ -	\$ 4,255
 LIABILITIES AND FUND BALANCE				
<i>Current Liabilities:</i>				
Accounts payable	\$ 15,017	\$ -	\$ -	\$ -
Accrued payroll	69,271	-	-	-
Interfund balances	-	109,303	61,004	-
Deferred revenue	-	-	-	-
Deferred revenue - property taxes	-	-	-	-
<i>Total current liabilities</i>	84,288	109,303	61,004	-
 <i>Fund balance:</i>				
Reserved				
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in				
General fund	-	-	-	-
Special revenue funds	122,363	(23,056)	(61,004)	4,255
<i>Total fund balance</i>	122,363	(23,056)	(61,004)	4,255
<i>Total liabilities and fund balance</i>	\$ 206,651	\$ 86,247	\$ -	\$ 4,255

The accompanying notes are an integral part of these financial statements.

<u>Torreon Fire Station</u>	<u>P&Z Subdivision Fee</u>	<u>La Plazuela Paving/ Landscape</u>	<u>Broadband Stimulus Grant</u>	<u>JAG Recovery</u>	<u>Haven House Expansion</u>
\$ -	\$ 16	\$ 304,412	\$ 48,000	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ 16</u>	<u>\$ 304,412</u>	<u>\$ 48,000</u>	<u>\$ -</u>	<u>\$ -</u>
\$ -	\$ -	\$ 254,421	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	34,065
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>254,421</u>	<u>-</u>	<u>-</u>	<u>34,065</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	16	49,991	48,000	-	(34,065)
<u>-</u>	<u>16</u>	<u>49,991</u>	<u>48,000</u>	<u>-</u>	<u>(34,065)</u>
<u>\$ -</u>	<u>\$ 16</u>	<u>\$ 304,412</u>	<u>\$ 48,000</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements.

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STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2010

Statement B-1
(Page 8 of 8)

	La Cueva FFD	Placitas VF FEMA Grant	Total
ASSETS			
Current:			
Cash and temporary investments	\$ -	\$ -	\$ 11,604,527
Accounts receivable			-
Licenses and fees	-	-	-
Property taxes	-	-	-
Other taxes	-	-	74,474
Intergovernmental	-	-	1,059,623
Other receivables	-	-	17,110
Interfund balances	-	-	213,764
Restricted:			
Cash and temporary investments	-	-	-
<i>Total current assets</i>	\$ -	\$ -	\$ 12,969,498

LIABILITIES AND FUND BALANCE

<i>Current Liabilities:</i>			
Accounts payable	\$ -	\$ -	\$ 774,777
Accrued payroll	-	-	344,533
Interfund balances	8,070	20,986	1,038,720
Deferred revenue	-	-	-
Deferred revenue - property taxes	-	-	-
<i>Total current liabilities</i>	8,070	20,986	2,158,030
<i>Fund balance:</i>			
Reserved			
Reserved for debt service	-	-	-
Reserved for capital projects	-	-	-
Unreserved			
Designated for subsequent year's expenditures	-	-	-
Undesignated, reported in			
General fund	-	-	-
Special revenue funds	(8,070)	(20,986)	10,811,468
<i>Total fund balance</i>	(8,070)	(20,986)	10,811,468
<i>Total liabilities and fund balance</i>	\$ -	\$ -	\$ 12,969,498

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2010

	Road	Farm and Range	Recreations	Southwest Youth Soccer
<i>Revenues:</i>				
Taxes	\$ 869,744	\$ -	\$ 382	\$ -
Intergovernmental	1,650,241	8,808	-	-
Licenses and fees	300	-	-	-
Charges for services	-	-	-	73,165
Investment income	-	-	-	-
Miscellaneous	144,900	-	25,800	-
<i>Total revenues</i>	<u>2,665,185</u>	<u>8,808</u>	<u>26,182</u>	<u>73,165</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	80,000
Health and welfare	-	-	-	-
Public works	3,144,710	-	-	-
Capital outlay	1,551,322	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>4,696,032</u>	<u>-</u>	<u>-</u>	<u>80,000</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(2,030,847)</u>	<u>8,808</u>	<u>26,182</u>	<u>(6,835)</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	2,396,156	-	-	25,000
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>2,396,156</u>	<u>-</u>	<u>-</u>	<u>25,000</u>
<i>Net change in fund balances</i>	365,309	8,808	26,182	18,165
<i>Fund balances - beginning of year</i>	<u>1,430,876</u>	<u>42,065</u>	<u>1,970</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u><u>\$ 1,796,185</u></u>	<u><u>\$ 50,873</u></u>	<u><u>\$ 28,152</u></u>	<u><u>\$ 18,165</u></u>

The accompanying notes are an integral part of these financial statements.

<u>Indigent</u>	<u>Regina Fire District</u>	<u>Placitas Fire District</u>	<u>Algodones Fire District</u>	<u>Pena Blanca Fire District</u>	<u>Ponderosa Fire District</u>
\$ 1,801,101	\$ -	\$ -	\$ -	\$ -	\$ -
1,909	77,451	155,328	164,657	52,006	182,077
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,803,010</u>	<u>77,451</u>	<u>155,328</u>	<u>164,657</u>	<u>52,006</u>	<u>182,077</u>
-	-	-	-	-	-
-	42,713	93,346	98,881	54,082	95,408
-	-	-	-	-	-
1,058,199	-	-	-	-	-
-	-	-	-	-	-
4,311	26,302	17,766	45,976	26,536	6,683
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,062,510</u>	<u>69,015</u>	<u>111,112</u>	<u>144,857</u>	<u>80,618</u>	<u>102,091</u>
<u>740,500</u>	<u>8,436</u>	<u>44,216</u>	<u>19,800</u>	<u>(28,612)</u>	<u>79,986</u>
-	-	(1,500)	-	-	-
-	-	-	-	-	-
-	-	(1,500)	-	-	-
740,500	8,436	42,716	19,800	(28,612)	79,986
<u>2,266,500</u>	<u>62,433</u>	<u>15,369</u>	<u>28,291</u>	<u>53,468</u>	<u>99,827</u>
<u>\$ 3,007,000</u>	<u>\$ 70,869</u>	<u>\$ 58,085</u>	<u>\$ 48,091</u>	<u>\$ 24,856</u>	<u>\$ 179,813</u>

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2010

	La Madera Fire District	La Cueva Fire District	SACO EMS	Clerks Equipment & Recording
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	51,636	211,978	23,232	-
Licenses and fees	-	-	-	125,503
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>51,636</u>	<u>211,978</u>	<u>23,232</u>	<u>125,503</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	13,116
Public safety	38,283	83,510	41,103	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	15,055	295,811	-	55,982
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>53,338</u>	<u>379,321</u>	<u>41,103</u>	<u>69,098</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(1,702)</u>	<u>(167,343)</u>	<u>(17,871)</u>	<u>56,405</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	(900)	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>(900)</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	(1,702)	(168,243)	(17,871)	56,405
<i>Fund balances - beginning of year</i>	<u>33,030</u>	<u>232,494</u>	<u>19,185</u>	<u>298,525</u>
<i>Fund balances - end of year</i>	<u>\$ 31,328</u>	<u>\$ 64,251</u>	<u>\$ 1,314</u>	<u>\$ 354,930</u>

The accompanying notes are an integral part of these financial statements.

DARE	Torreon Fire	E-911 Communications	Legislative Funding	SACO Project	Universal Hiring Grant
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1,294	46,814	-	3,466,866	-	-
-	-	-	-	-	-
-	-	128,930	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,294</u>	<u>46,814</u>	<u>128,930</u>	<u>3,466,866</u>	<u>-</u>	<u>-</u>
-	-	-	-	152,984	-
1,035	49,366	787,908	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	2,424,700	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,035</u>	<u>49,366</u>	<u>787,908</u>	<u>2,424,700</u>	<u>152,984</u>	<u>-</u>
<u>259</u>	<u>(2,552)</u>	<u>(658,978)</u>	<u>1,042,166</u>	<u>(152,984)</u>	<u>-</u>
-	-	693,023	-	(22,207)	34,412
-	-	-	-	-	-
-	-	<u>693,023</u>	<u>-</u>	<u>(22,207)</u>	<u>34,412</u>
259	(2,552)	34,045	1,042,166	(175,191)	34,412
<u>1,564</u>	<u>11,519</u>	<u>26,369</u>	<u>(1,074,273)</u>	<u>409,426</u>	<u>129,678</u>
<u>\$ 1,823</u>	<u>\$ 8,967</u>	<u>\$ 60,414</u>	<u>\$ (32,107)</u>	<u>\$ 234,235</u>	<u>\$ 164,090</u>

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2010

	Narcotics	Law Enforcement	Algodones EMS	Jones Intercable Scholarship
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	118,800	5,670	-
Licenses and fees	-	-	-	11,424
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>118,800</u>	<u>5,670</u>	<u>11,424</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	12,566	6,180	-
Culture and recreation	-	-	-	13,700
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	4,939	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>17,505</u>	<u>6,180</u>	<u>13,700</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>101,295</u>	<u>(510)</u>	<u>(2,276)</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	101,295	(510)	(2,276)
<i>Fund balances - beginning of year</i>	<u>1,426</u>	<u>23,059</u>	<u>510</u>	<u>26,539</u>
<i>Fund balances - end of year</i>	<u>\$ 1,426</u>	<u>\$ 124,354</u>	<u>\$ -</u>	<u>\$ 24,263</u>

The accompanying notes are an integral part of these financial statements.

Zia Pueblo Fire District	Santo Domingo EMS	Jemez Pueblo EMS	La Cueva EMS	Placitas EMS	Ponderosa EMS
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
51,636	11,596	10,286	7,418	6,359	5,117
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>51,636</u>	<u>11,596</u>	<u>10,286</u>	<u>7,418</u>	<u>6,359</u>	<u>5,117</u>
-	-	-	-	-	-
36,490	4,454	5,594	7,394	6,518	7,324
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>36,490</u>	<u>4,454</u>	<u>5,594</u>	<u>7,394</u>	<u>6,518</u>	<u>7,324</u>
<u>15,146</u>	<u>7,142</u>	<u>4,692</u>	<u>24</u>	<u>(159)</u>	<u>(2,207)</u>
-	-	-	-	1	-
-	-	-	-	-	-
-	-	-	-	1	-
15,146	7,142	4,692	24	(158)	(2,207)
<u>71,877</u>	<u>3,067</u>	<u>212</u>	<u>13</u>	<u>158</u>	<u>2,300</u>
<u>\$ 87,023</u>	<u>\$ 10,209</u>	<u>\$ 4,904</u>	<u>\$ 37</u>	<u>\$ -</u>	<u>\$ 93</u>

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2010

	La Madera EMS	Regina EMS	Pena Blanca EMS	Navajo Nation Torreon EMS
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	5,094	7,285	8,708	7,970
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>5,094</u>	<u>7,285</u>	<u>8,708</u>	<u>7,970</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	6,534	9,946	8,352	7,113
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>6,534</u>	<u>9,946</u>	<u>8,352</u>	<u>7,113</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(1,440)</u>	<u>(2,661)</u>	<u>356</u>	<u>857</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	(1,440)	(2,661)	356	857
<i>Fund balances - beginning of year</i>	<u>1,689</u>	<u>2,888</u>	<u>1,098</u>	<u>29</u>
<i>Fund balances - end of year</i>	<u>\$ 249</u>	<u>\$ 227</u>	<u>\$ 1,454</u>	<u>\$ 886</u>

The accompanying notes are an integral part of these financial statements.

Zia Pueblo EMS	Jemez Mtn Trail Grant	Sandoval County 1/4 Cent Fire	El Zocalo	Cell Tower Fund	Special Appropriation Project
\$ -	\$ -	\$ 455,845	\$ -	\$ -	\$ -
-	12,723	5,184	175	-	104,700
-	-	-	-	8,500	-
-	-	-	163,892	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>12,723</u>	<u>461,029</u>	<u>164,067</u>	<u>8,500</u>	<u>104,700</u>
-	-	-	-	-	-
2,599	-	239,530	-	-	-
-	12,294	-	-	-	-
-	-	-	-	-	-
-	-	-	164,124	15,293	-
-	13,786	758,496	5,852	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>2,599</u>	<u>26,080</u>	<u>998,026</u>	<u>169,976</u>	<u>15,293</u>	<u>-</u>
<u>(2,599)</u>	<u>(13,357)</u>	<u>(536,997)</u>	<u>(5,909)</u>	<u>(6,793)</u>	<u>104,700</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>(2,599)</u>	<u>(13,357)</u>	<u>(536,997)</u>	<u>(5,909)</u>	<u>(6,793)</u>	<u>104,700</u>
<u>4,332</u>	<u>(9,712)</u>	<u>1,540,516</u>	<u>7,927</u>	<u>50,676</u>	<u>(5,460)</u>
<u>\$ 1,733</u>	<u>\$ (23,069)</u>	<u>\$ 1,003,519</u>	<u>\$ 2,018</u>	<u>\$ 43,883</u>	<u>\$ 99,240</u>

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2010

	County Fairgrounds Management	GIS Mapping	Sandoval County Admin - State	Placitas Community Public Library
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	73,375	316,817
Licenses and fees	-	-	-	-
Charges for services	1,789	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	53,774
<i>Total revenues</i>	<u>1,789</u>	<u>-</u>	<u>73,375</u>	<u>370,591</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	38,233	-
Culture and recreation	120,818	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	30,522	469,016
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>120,818</u>	<u>-</u>	<u>68,755</u>	<u>469,016</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(119,029)</u>	<u>-</u>	<u>4,620</u>	<u>(98,425)</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	31,018	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>31,018</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	(88,011)	-	4,620	(98,425)
<i>Fund balances - beginning of year</i>	<u>850,878</u>	<u>4,612</u>	<u>33,406</u>	<u>70,827</u>
<i>Fund balances - end of year</i>	<u>\$ 762,867</u>	<u>\$ 4,612</u>	<u>\$ 38,026</u>	<u>\$ (27,598)</u>

The accompanying notes are an integral part of these financial statements.

5311 Transit Program	Building Maintenance & Construction	CYFD / KASEY	Forest Reserve Title III	EDA Planning Grant	Wildland Suppression
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
594,451	-	-	199,037	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>594,451</u>	<u>-</u>	<u>-</u>	<u>199,037</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
531,438	215,223	-	-	-	-
141,121	262,827	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>672,559</u>	<u>478,050</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>(78,108)</u>	<u>(478,050)</u>	<u>-</u>	<u>199,037</u>	<u>-</u>	<u>-</u>
-	400,000	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>400,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
(78,108)	(78,050)	-	199,037	-	-
<u>364,839</u>	<u>261,382</u>	<u>6,924</u>	<u>38,027</u>	<u>12,134</u>	<u>(3,283)</u>
<u>\$ 286,731</u>	<u>\$ 183,332</u>	<u>\$ 6,924</u>	<u>\$ 237,064</u>	<u>\$ 12,134</u>	<u>\$ (3,283)</u>

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2010

	County Property Valuation	Health and Maternal Grant	Substance Abuse Prevention	DWI Program
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	378,303	250,000	907,854
Licenses and fees	998,985	-	-	96,712
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>998,985</u>	<u>378,303</u>	<u>250,000</u>	<u>1,004,566</u>
<i>Expenditures:</i>				
Current				
General Government	608,003	-	-	-
Public safety	-	-	-	1,036,820
Culture and recreation	-	-	-	-
Health and welfare	-	489,596	243,130	-
Public works	-	-	-	-
Capital outlay	117,081	1,808	5,956	59,171
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>725,084</u>	<u>491,404</u>	<u>249,086</u>	<u>1,095,991</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>273,901</u>	<u>(113,101)</u>	<u>914</u>	<u>(91,425)</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	104,316	-	85,165
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>104,316</u>	<u>-</u>	<u>85,165</u>
<i>Net change in fund balances</i>	273,901	(8,785)	914	(6,260)
<i>Fund balances - beginning of year</i>	<u>560,374</u>	<u>2,006</u>	<u>58,025</u>	<u>142,714</u>
<i>Fund balances - end of year</i>	<u>\$ 834,275</u>	<u>\$ (6,779)</u>	<u>\$ 58,939</u>	<u>\$ 136,454</u>

The accompanying notes are an integral part of these financial statements.

Lodgers Tax	Domestic Violence Shelter	New Mexico Clean and Beautiful	Senior Support Program	Senior Citizens	Senior Ancillary
\$ 14,877	\$ -	\$ -	\$ -	\$ -	\$ -
-	15,845	5,912	25,416	639,972	246,564
-	-	-	-	-	-
-	-	-	6,270	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>14,877</u>	<u>15,845</u>	<u>5,912</u>	<u>31,686</u>	<u>639,972</u>	<u>246,564</u>
-	-	-	-	-	-
-	-	-	-	-	-
7,153	9,035	-	-	-	-
-	-	-	1,118,628	735,422	365,792
-	-	-	-	-	-
-	-	-	24,887	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>7,153</u>	<u>9,035</u>	<u>-</u>	<u>1,143,515</u>	<u>735,422</u>	<u>365,792</u>
<u>7,724</u>	<u>6,810</u>	<u>5,912</u>	<u>(1,111,829)</u>	<u>(95,450)</u>	<u>(119,228)</u>
-	-	-	1,347,306	207,829	61,076
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>1,347,306</u>	<u>207,829</u>	<u>61,076</u>
7,724	6,810	5,912	235,477	112,379	(58,152)
<u>19,129</u>	<u>-</u>	<u>19,604</u>	<u>186,630</u>	<u>159,762</u>	<u>(38,732)</u>
<u>\$ 26,853</u>	<u>\$ 6,810</u>	<u>\$ 25,516</u>	<u>\$ 422,107</u>	<u>\$ 272,141</u>	<u>\$ (96,884)</u>

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2010

	EMS / Fire Departments	Shelter Plus Care Program	Homeland Security	Eastern SSCAFCA
<i>Revenues:</i>				
Taxes	\$ 934,015	\$ -	\$ -	\$ -
Intergovernmental	41,445	196,560	576,963	-
Licenses and fees	-	-	-	-
Charges for services	554,836	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>1,530,296</u>	<u>196,560</u>	<u>576,963</u>	<u>-</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	1,862,462	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	219,616	-	-
Public works	-	-	-	-
Capital outlay	-	-	94,466	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>1,862,462</u>	<u>219,616</u>	<u>94,466</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(332,166)</u>	<u>(23,056)</u>	<u>482,497</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	311,174	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>311,174</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	(20,992)	(23,056)	482,497	-
<i>Fund balances - beginning of year</i>	<u>143,355</u>	<u>-</u>	<u>(543,501)</u>	<u>4,255</u>
<i>Fund balances - end of year</i>	<u>\$ 122,363</u>	<u>\$ (23,056)</u>	<u>\$ (61,004)</u>	<u>\$ 4,255</u>

The accompanying notes are an integral part of these financial statements.

Torreon Fire Station	P&Z Subdivision Fee	La Plazuela Paving/ Landscaping	Broadband Stimulus Grant	JAG Recovery	Haven House Expansion
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	31,395	-
-	343	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	343	-	-	31,395	-
-	-	-	-	-	-
-	-	-	-	-	31,948
-	-	-	-	-	-
-	-	-	-	-	-
-	327	-	-	-	-
-	-	761,809	12,000	31,395	2,117
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	327	761,809	12,000	31,395	34,065
-	16	(761,809)	(12,000)	-	(34,065)
-	-	811,800	60,000	-	-
-	-	-	-	-	-
-	-	811,800	60,000	-	-
-	16	49,991	48,000	-	(34,065)
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ 16</u>	<u>\$ 49,991</u>	<u>\$ 48,000</u>	<u>\$ -</u>	<u>\$ (34,065)</u>

The accompanying notes are an integral part of these financial statements.

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STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2010

Statement B-2
(Page 8 of 8)

	La Cueva FFD	Placitas VFD	Total
<i>Revenues:</i>			
Taxes	\$ -	\$ -	\$ 4,075,964
Intergovernmental	-	-	10,962,927
Licenses and fees	-	-	1,241,767
Charges for services	-	-	928,882
Investment income	-	-	-
Miscellaneous	-	-	224,474
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>17,434,014</u>
<i>Expenditures:</i>			
Current			
General Government	-	-	774,103
Public safety	8,970	22,486	4,747,148
Culture and recreation	-	-	243,000
Health and welfare	-	-	4,230,383
Public works	-	-	4,071,115
Capital outlay	-	-	7,267,693
Debt service			
Principal	-	-	-
Interest	-	-	-
Bond issuance costs	-	-	-
<i>Total expenditures</i>	<u>8,970</u>	<u>22,486</u>	<u>21,333,442</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(8,970)</u>	<u>(22,486)</u>	<u>(3,899,428)</u>
<i>Other financing sources (uses):</i>			
Operating transfers in (out)	900	1,500	6,546,069
Bond proceeds	-	-	-
<i>Total other financing sources (uses)</i>	<u>900</u>	<u>1,500</u>	<u>6,546,069</u>
<i>Net change in fund balances</i>	(8,070)	(20,986)	2,646,641
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>8,164,827</u>
<i>Fund balances - end of year</i>	<u>\$ (8,070)</u>	<u>\$ (20,986)</u>	<u>\$ 10,811,468</u>

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO

Statement B-3

SANDOVAL COUNTY

ROAD - SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ 973,142	\$ 973,142	\$ 872,896	\$ (100,246)
Intergovernmental	2,555,003	2,555,003	1,810,635	(744,368)
Licenses and fees	-	-	300	300
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	90,752	90,752	144,900	54,148
<i>Total revenues</i>	<u>3,618,897</u>	<u>3,618,897</u>	<u>2,828,731</u>	<u>(790,166)</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	3,226,791	3,286,791	3,089,919	196,872
Capital outlay	3,157,004	4,112,615	1,391,236	2,721,379
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>6,383,795</u>	<u>7,399,406</u>	<u>4,481,155</u>	<u>2,918,251</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(2,764,898)</u>	<u>(3,780,509)</u>	<u>(1,652,424)</u>	<u>2,128,085</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	2,396,156	2,396,156	2,396,156	-
Bond proceeds	-	-	-	-
Designated cash	368,742	1,384,353	-	(1,384,353)
<i>Total other financing sources (uses)</i>	<u>2,764,898</u>	<u>3,780,509</u>	<u>2,396,156</u>	<u>(1,384,353)</u>
<i>Net change in fund balances</i>	-	-	743,732	743,732
<i>Fund balances - beginning of year</i>	-	-	1,341,625	1,341,625
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,085,357</u>	<u>\$ 2,085,357</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(163,546)	
Adjustments to expenditures			(214,877)	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ 365,309</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO

Statement B-4

SANDOVAL COUNTY

FARM AND RANGE - SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	9,102	9,102	8,808	(294)
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>9,102</u>	<u>9,102</u>	<u>8,808</u>	<u>(294)</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	51,167	51,167	-	51,167
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>51,167</u>	<u>51,167</u>	<u>-</u>	<u>51,167</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(42,065)</u>	<u>(42,065)</u>	<u>8,808</u>	<u>50,873</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	42,065	42,065	-	(42,065)
<i>Total other financing sources (uses)</i>	<u>42,065</u>	<u>42,065</u>	<u>-</u>	<u>(42,065)</u>
<i>Net change in fund balances</i>	-	-	8,808	8,808
<i>Fund balances - beginning of year</i>	-	-	42,065	42,065
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 50,873</u>	<u>\$ 50,873</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ 8,808</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO

Statement B-5

SANDOVAL COUNTY

RECREATIONS - SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ 150	\$ 150	\$ 382	\$ 232
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	25,800	25,800
<i>Total revenues</i>	<u>150</u>	<u>150</u>	<u>26,182</u>	<u>26,032</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	1,970	1,970	-	1,970
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>1,970</u>	<u>1,970</u>	<u>-</u>	<u>1,970</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(1,820)</u>	<u>(1,820)</u>	<u>26,182</u>	<u>28,002</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	1,820	1,820	-	(1,820)
<i>Total other financing sources (uses)</i>	<u>1,820</u>	<u>1,820</u>	<u>-</u>	<u>(1,820)</u>
<i>Net change in fund balances</i>	-	-	26,182	26,182
<i>Fund balances - beginning of year</i>	-	-	1,970	1,970
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 28,152</u>	<u>\$ 28,152</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ 26,182</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-6

SOUTHWEST YOUTH SOCCER - SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	80,000	80,000	73,165	(6,835)
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	80,000	80,000	73,165	(6,835)
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	105,000	105,000	80,000	25,000
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	105,000	105,000	80,000	25,000
<i>Excess (deficiency) of revenues over expenditures</i>	(25,000)	(25,000)	(6,835)	18,165
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	25,000	25,000	25,000	-
Bond proceeds	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	25,000	25,000	25,000	-
<i>Net change in fund balances</i>	-	-	18,165	18,165
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 18,165	\$ 18,165
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			\$ 18,165	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO

Statement B-7

SANDOVAL COUNTY

INDIGENT - SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ 1,990,181	\$ 1,990,181	\$ 1,959,668	\$ (30,513)
Intergovernmental	-	-	1,909	1,909
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>1,990,181</u>	<u>1,990,181</u>	<u>1,961,577</u>	<u>(28,604)</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	3,145,735	3,145,735	1,025,720	2,120,015
Public works	-	-	-	-
Capital outlay	6,177	6,177	4,311	1,866
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>3,151,912</u>	<u>3,151,912</u>	<u>1,030,031</u>	<u>2,121,881</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(1,161,731)</u>	<u>(1,161,731)</u>	<u>931,546</u>	<u>2,093,277</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	1,161,731	1,161,731	-	(1,161,731)
<i>Total other financing sources (uses)</i>	<u>1,161,731</u>	<u>1,161,731</u>	<u>-</u>	<u>(1,161,731)</u>
<i>Net change in fund balances</i>	-	-	931,546	931,546
<i>Fund balances - beginning of year</i>	-	-	2,111,736	2,111,736
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,043,282</u>	<u>\$ 3,043,282</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(158,567)	
Adjustments to expenditures			(32,479)	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ 740,500</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO

Statement B-8

SANDOVAL COUNTY

REGINA FIRE DISTRICT - SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	63,943	77,451	77,451	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>63,943</u>	<u>77,451</u>	<u>77,451</u>	<u>-</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	63,943	72,025	42,713	29,312
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	49,328	62,433	26,302	36,131
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>113,271</u>	<u>134,458</u>	<u>69,015</u>	<u>65,443</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(49,328)</u>	<u>(57,007)</u>	<u>8,436</u>	<u>65,443</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	49,328	57,007	-	(57,007)
<i>Total other financing sources (uses)</i>	<u>49,328</u>	<u>57,007</u>	<u>-</u>	<u>(57,007)</u>
<i>Net change in fund balances</i>	-	-	8,436	8,436
<i>Fund balances - beginning of year</i>	-	-	62,433	62,433
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 70,869</u>	<u>\$ 70,869</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ 8,436</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-9

PLACITAS FIRE DISTRICT - SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	127,886	155,328	155,328	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	127,886	155,328	155,328	-
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	118,286	118,876	92,147	26,729
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	25,189	50,115	17,766	32,349
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	143,475	168,991	109,913	59,078
<i>Excess (deficiency) of revenues over expenditures</i>	(15,589)	(13,663)	45,415	59,078
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	(1,500)	(1,500)
Bond proceeds	-	-	-	-
Designated cash	15,589	13,663	-	(13,663)
<i>Total other financing sources (uses)</i>	15,589	13,663	(1,500)	(15,163)
<i>Net change in fund balances</i>	-	-	43,915	43,915
<i>Fund balances - beginning of year</i>	-	-	15,589	15,589
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 59,504	\$ 59,504
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(1,199)	
<i>Net change in fund balance (GAAP basis)</i>			\$ 42,716	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO

Statement B-10

SANDOVAL COUNTY

ALGODONES FIRE DISTRICT - SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	85,264	164,656	164,657	1
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>85,264</u>	<u>164,656</u>	<u>164,657</u>	<u>1</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	85,264	121,814	98,552	23,262
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	69,983	45,976	24,007
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>85,264</u>	<u>191,797</u>	<u>144,528</u>	<u>47,269</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>(27,141)</u>	<u>20,129</u>	<u>47,270</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	-	27,141	-	(27,141)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>27,141</u>	<u>-</u>	<u>(27,141)</u>
<i>Net change in fund balances</i>	-	-	20,129	20,129
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>28,745</u>	<u>28,745</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 48,874</u>	<u>\$ 48,874</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(329)	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ 19,800</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO

Statement B-11

SANDOVAL COUNTY

PENA BLANCA FIRE DISTRICT - SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	42,632	52,006	52,006	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	42,632	52,006	52,006	-
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	47,150	77,504	54,082	23,422
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	14,274	27,600	26,536	1,064
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	61,424	105,104	80,618	24,486
<i>Excess (deficiency) of revenues over expenditures</i>	(18,792)	(53,098)	(28,612)	24,486
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	18,792	53,098	-	(53,098)
<i>Total other financing sources (uses)</i>	18,792	53,098	-	(53,098)
<i>Net change in fund balances</i>	-	-	(28,612)	(28,612)
<i>Fund balances - beginning of year</i>	-	-	53,468	53,468
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 24,856	\$ 24,856
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			\$ (28,612)	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-12

PONDEROSA FIRE DISTRICT - SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	150,326	182,077	182,077	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>150,326</u>	<u>182,077</u>	<u>182,077</u>	<u>-</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	147,250	145,954	95,408	50,546
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	85,007	135,951	6,683	129,268
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>232,257</u>	<u>281,905</u>	<u>102,091</u>	<u>179,814</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(81,931)</u>	<u>(99,828)</u>	<u>79,986</u>	<u>179,814</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	81,931	99,828	-	(99,828)
<i>Total other financing sources (uses)</i>	<u>81,931</u>	<u>99,828</u>	<u>-</u>	<u>(99,828)</u>
<i>Net change in fund balances</i>	-	-	79,986	79,986
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>99,827</u>	<u>99,827</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 179,813</u>	<u>\$ 179,813</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ 79,986</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-13

LA MADERA FIRE DISTRICT - SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	43,628	51,636	51,636	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>43,628</u>	<u>51,636</u>	<u>51,636</u>	<u>-</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	42,632	64,401	38,238	26,163
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	16,400	20,313	15,055	5,258
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>59,032</u>	<u>84,714</u>	<u>53,293</u>	<u>31,421</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(15,404)</u>	<u>(33,078)</u>	<u>(1,657)</u>	<u>31,421</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	15,404	33,078	-	(33,078)
<i>Total other financing sources (uses)</i>	<u>15,404</u>	<u>33,078</u>	<u>-</u>	<u>(33,078)</u>
<i>Net change in fund balances</i>	-	-	(1,657)	(1,657)
<i>Fund balances - beginning of year</i>	-	-	33,078	33,078
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 31,421</u>	<u>\$ 31,421</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(45)	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ (1,702)</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO

Statement B-14

SANDOVAL COUNTY

LA CUEVA FIRE DISTRICT - SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	175,013	211,978	211,978	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>175,013</u>	<u>211,978</u>	<u>211,978</u>	<u>-</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	158,000	143,461	83,510	59,951
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	69,064	300,111	295,811	4,300
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>227,064</u>	<u>443,572</u>	<u>379,321</u>	<u>64,251</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(52,051)</u>	<u>(231,594)</u>	<u>(167,343)</u>	<u>64,251</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	(900)	(900)
Bond proceeds	-	-	-	-
Designated cash	52,051	231,594	-	(231,594)
<i>Total other financing sources (uses)</i>	<u>52,051</u>	<u>231,594</u>	<u>(900)</u>	<u>(232,494)</u>
<i>Net change in fund balances</i>	-	-	(168,243)	(168,243)
<i>Fund balances - beginning of year</i>	-	-	232,494	232,494
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 64,251</u>	<u>\$ 64,251</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ (168,243)</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO

Statement B-15

SANDOVAL COUNTY

SACO EMS - SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	17,074	23,232	23,232	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>17,074</u>	<u>23,232</u>	<u>23,232</u>	<u>-</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	17,074	41,132	41,103	29
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>17,074</u>	<u>41,132</u>	<u>41,103</u>	<u>29</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>(17,900)</u>	<u>(17,871)</u>	<u>29</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	-	17,900	-	(17,900)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>17,900</u>	<u>-</u>	<u>(17,900)</u>
<i>Net change in fund balances</i>	-	-	(17,871)	(17,871)
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>19,185</u>	<u>19,185</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,314</u>	<u>\$ 1,314</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ (17,871)</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO

Statement B-16

SANDOVAL COUNTY

CLERKS EQUIPMENT & RECORDING - SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	100,000	100,000	125,503	25,503
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>100,000</u>	<u>100,000</u>	<u>125,503</u>	<u>25,503</u>
<i>Expenditures:</i>				
Current				
General Government	67,000	67,000	13,116	53,884
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	127,000	127,000	36,393	90,607
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>194,000</u>	<u>194,000</u>	<u>49,509</u>	<u>144,491</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(94,000)</u>	<u>(94,000)</u>	<u>75,994</u>	<u>169,994</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	94,000	94,000	-	(94,000)
<i>Total other financing sources (uses)</i>	<u>94,000</u>	<u>94,000</u>	<u>-</u>	<u>(94,000)</u>
<i>Net change in fund balances</i>	-	-	75,994	75,994
<i>Fund balances - beginning of year</i>	-	-	298,525	298,525
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 374,519</u>	<u>\$ 374,519</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(19,589)	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ 56,405</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO

Statement B-17

SANDOVAL COUNTY

DARE - SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	300	300	1,294	994
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>300</u>	<u>300</u>	<u>1,294</u>	<u>994</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	786	1,050	1,035	15
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>786</u>	<u>1,050</u>	<u>1,035</u>	<u>15</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(486)</u>	<u>(750)</u>	<u>259</u>	<u>1,009</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	486	750	-	(750)
<i>Total other financing sources (uses)</i>	<u>486</u>	<u>750</u>	<u>-</u>	<u>(750)</u>
<i>Net change in fund balances</i>	-	-	259	259
<i>Fund balances - beginning of year</i>	-	-	1,564	1,564
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,823</u>	<u>\$ 1,823</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ 259</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-18

TORREON FIRE - SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	38,141	46,814	46,814	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	38,141	46,814	46,814	-
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	43,141	57,716	49,366	8,350
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	43,141	57,716	49,366	8,350
<i>Excess (deficiency) of revenues over expenditures</i>	(5,000)	(10,902)	(2,552)	8,350
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	5,000	10,902	-	(10,902)
<i>Total other financing sources (uses)</i>	5,000	10,902	-	(10,902)
<i>Net change in fund balances</i>	-	-	(2,552)	(2,552)
<i>Fund balances - beginning of year</i>	-	-	11,519	11,519
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 8,967	\$ 8,967
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			\$ (2,552)	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-19

E-911 COMMUNICATIONS - SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	142,524	142,524	128,930	(13,594)
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>142,524</u>	<u>142,524</u>	<u>128,930</u>	<u>(13,594)</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	1,066,453	1,066,453	1,016,253	50,200
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>1,066,453</u>	<u>1,066,453</u>	<u>1,016,253</u>	<u>50,200</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(923,929)</u>	<u>(923,929)</u>	<u>(887,323)</u>	<u>36,606</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	693,023	693,023	693,023	-
Bond proceeds	-	-	-	-
Designated cash	230,906	230,906	-	(230,906)
<i>Total other financing sources (uses)</i>	<u>923,929</u>	<u>923,929</u>	<u>693,023</u>	<u>(230,906)</u>
<i>Net change in fund balances</i>	-	-	(194,300)	(194,300)
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>254,714</u>	<u>254,714</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 60,414</u>	<u>\$ 60,414</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			<u>228,345</u>	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ 34,045</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO

Statement B-20

SANDOVAL COUNTY

LEGISLATIVE FUNDING - SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	6,874,617	6,874,617	4,782,575	(2,092,042)
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>6,874,617</u>	<u>6,874,617</u>	<u>4,782,575</u>	<u>(2,092,042)</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	4,410,714	3,793,756	3,012,202	781,554
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>4,410,714</u>	<u>3,793,756</u>	<u>3,012,202</u>	<u>781,554</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>2,463,903</u>	<u>3,080,861</u>	<u>1,770,373</u>	<u>(1,310,488)</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	(2,463,903)	(3,080,861)	-	3,080,861
<i>Total other financing sources (uses)</i>	<u>(2,463,903)</u>	<u>(3,080,861)</u>	<u>-</u>	<u>3,080,861</u>
<i>Net change in fund balances</i>	-	-	1,770,373	1,770,373
<i>Fund balances - beginning of year</i>	-	-	(2,463,903)	(2,463,903)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (693,530)</u>	<u>\$ (693,530)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(1,315,709)	
Adjustments to expenditures			587,502	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ 1,042,166</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO

Statement B-21

SANDOVAL COUNTY

SACO PROJECT - SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
Current				
General Government	328,817	328,817	152,984	175,833
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	328,817	328,817	152,984	175,833
<i>Excess (deficiency) of revenues over expenditures</i>	(328,817)	(328,817)	(152,984)	175,833
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	(22,207)	(22,207)	(22,207)	-
Bond proceeds	-	-	-	-
Designated cash	351,024	351,024	-	(351,024)
<i>Total other financing sources (uses)</i>	328,817	328,817	(22,207)	(351,024)
<i>Net change in fund balances</i>	-	-	(175,191)	(175,191)
<i>Fund balances - beginning of year</i>	-	-	409,426	409,426
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 234,235	\$ 234,235
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			\$ (175,191)	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-22

UNIVERSAL HIRING GRANT - SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				-
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>				
	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	34,412	34,412
Bond proceeds	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	34,412	34,412
<i>Net change in fund balances</i>				
	-	-	34,412	34,412
<i>Fund balances - beginning of year</i>				
	-	-	129,678	129,678
<i>Fund balances - end of year</i>				
	\$ -	\$ -	\$ 164,090	\$ 164,090
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			\$ 34,412	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO

Statement B-23

SANDOVAL COUNTY

NARCOTICS - SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	1,426	1,426	-	1,426
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	1,426	1,426	-	1,426
<i>Excess (deficiency) of revenues over expenditures</i>	(1,426)	(1,426)	-	1,426
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	1,426	1,426	-	(1,426)
<i>Total other financing sources (uses)</i>	1,426	1,426	-	(1,426)
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	1,426	1,426
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 1,426	\$ 1,426
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			\$ -	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-24

LAW ENFORCEMENT - SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	54,000	54,000	60,000	6,000
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>54,000</u>	<u>54,000</u>	<u>60,000</u>	<u>6,000</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	21,500	21,500	12,566	8,934
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	39,100	39,100	4,939	34,161
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>60,600</u>	<u>60,600</u>	<u>17,505</u>	<u>43,095</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(6,600)</u>	<u>(6,600)</u>	<u>42,495</u>	<u>49,095</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	6,600	6,600	-	(6,600)
<i>Total other financing sources (uses)</i>	<u>6,600</u>	<u>6,600</u>	<u>-</u>	<u>(6,600)</u>
<i>Net change in fund balances</i>	-	-	42,495	42,495
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>23,059</u>	<u>23,059</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 65,554</u>	<u>\$ 65,554</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			58,800	
Adjustments to expenditures			<u>-</u>	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ 101,295</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO

Statement B-25

SANDOVAL COUNTY

ALGODONES EMS - SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	5,391	5,670	5,670	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>5,391</u>	<u>5,670</u>	<u>5,670</u>	<u>-</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	5,391	6,180	6,180	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>5,391</u>	<u>6,180</u>	<u>6,180</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>(510)</u>	<u>(510)</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	-	510	-	(510)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>510</u>	<u>-</u>	<u>(510)</u>
<i>Net change in fund balances</i>	-	-	(510)	(510)
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>510</u>	<u>510</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ (510)</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-26

JONES INTERCABLE SCHOLARSHIP - SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	14,525	14,525	11,424	(3,101)
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>14,525</u>	<u>14,525</u>	<u>11,424</u>	<u>(3,101)</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	30,681	30,681	13,700	16,981
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>30,681</u>	<u>30,681</u>	<u>13,700</u>	<u>16,981</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(16,156)</u>	<u>(16,156)</u>	<u>(2,276)</u>	<u>13,880</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	16,156	16,156	-	(16,156)
<i>Total other financing sources (uses)</i>	<u>16,156</u>	<u>16,156</u>	<u>-</u>	<u>(16,156)</u>
<i>Net change in fund balances</i>	-	-	(2,276)	(2,276)
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>26,539</u>	<u>26,539</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 24,263</u>	<u>\$ 24,263</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ (2,276)</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-27

ZIA PUEBLO FIRE DISTRICT - SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	42,632	51,636	51,636	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>42,632</u>	<u>51,636</u>	<u>51,636</u>	<u>-</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	51,068	67,605	36,458	31,147
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	45,808	50,469	-	50,469
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>96,876</u>	<u>118,074</u>	<u>36,458</u>	<u>81,616</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(54,244)</u>	<u>(66,438)</u>	<u>15,178</u>	<u>81,616</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	54,244	66,438	-	(66,438)
<i>Total other financing sources (uses)</i>	<u>54,244</u>	<u>66,438</u>	<u>-</u>	<u>(66,438)</u>
<i>Net change in fund balances</i>	-	-	15,178	15,178
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>71,877</u>	<u>71,877</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 87,055</u>	<u>\$ 87,055</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(32)	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ 15,146</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO

Statement B-28

SANDOVAL COUNTY

SANTO DOMINGO EMS - SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	7,908	11,596	11,596	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>7,908</u>	<u>11,596</u>	<u>11,596</u>	<u>-</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	7,908	9,877	4,454	5,423
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>7,908</u>	<u>9,877</u>	<u>4,454</u>	<u>5,423</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>1,719</u>	<u>7,142</u>	<u>5,423</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	-	(1,719)	-	1,719
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>(1,719)</u>	<u>-</u>	<u>1,719</u>
<i>Net change in fund balances</i>	-	-	7,142	7,142
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>3,067</u>	<u>3,067</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,209</u>	<u>\$ 10,209</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ 7,142</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO

Statement B-29

SANDOVAL COUNTY

JEMEZ PUEBLO EMS - SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	9,578	10,286	10,286	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>9,578</u>	<u>10,286</u>	<u>10,286</u>	<u>-</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	9,578	10,498	5,594	4,904
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>9,578</u>	<u>10,498</u>	<u>5,594</u>	<u>4,904</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>(212)</u>	<u>4,692</u>	<u>4,904</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	-	212	-	(212)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>212</u>	<u>-</u>	<u>(212)</u>
<i>Net change in fund balances</i>	-	-	4,692	4,692
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>212</u>	<u>212</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,904</u>	<u>\$ 4,904</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ 4,692</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO

Statement B-30

SANDOVAL COUNTY

LA CUEVA EMS - SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	6,682	7,418	7,418	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>6,682</u>	<u>7,418</u>	<u>7,418</u>	<u>-</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	6,682	7,431	7,394	37
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>6,682</u>	<u>7,431</u>	<u>7,394</u>	<u>37</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>(13)</u>	<u>24</u>	<u>37</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	-	13	-	(13)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>13</u>	<u>-</u>	<u>(13)</u>
<i>Net change in fund balances</i>	-	-	24	24
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>13</u>	<u>13</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 37</u>	<u>\$ 37</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ 24</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO

Statement B-31

SANDOVAL COUNTY

PLACITAS EMS - SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	5,548	6,359	6,359	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>5,548</u>	<u>6,359</u>	<u>6,359</u>	<u>-</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	5,548	6,517	6,518	(1)
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>5,548</u>	<u>6,517</u>	<u>6,518</u>	<u>(1)</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>(158)</u>	<u>(159)</u>	<u>(1)</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	1	1
Bond proceeds	-	-	-	-
Designated cash	-	158	-	(158)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>158</u>	<u>1</u>	<u>(157)</u>
<i>Net change in fund balances</i>	-	-	(158)	(158)
<i>Fund balances - beginning of year</i>	-	-	158	158
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ (158)</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO

Statement B-32

SANDOVAL COUNTY

PONDEROSA EMS - SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	4,500	5,117	5,117	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>4,500</u>	<u>5,117</u>	<u>5,117</u>	<u>-</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	4,500	7,417	7,324	93
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>4,500</u>	<u>7,417</u>	<u>7,324</u>	<u>93</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>(2,300)</u>	<u>(2,207)</u>	<u>93</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	-	2,300	-	(2,300)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>2,300</u>	<u>-</u>	<u>(2,300)</u>
<i>Net change in fund balances</i>	-	-	(2,207)	(2,207)
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>2,300</u>	<u>2,300</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 93</u>	<u>\$ 93</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ (2,207)</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-33

LA MADERA EMS - SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	4,586	5,094	5,094	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	4,586	5,094	5,094	-
<i>Expenditures:</i>				
<i>Current</i>				
General Government	-	-	-	-
Public safety	4,586	6,783	6,534	249
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	4,586	6,783	6,534	249
<i>Excess (deficiency) of revenues over expenditures</i>	-	(1,689)	(1,440)	249
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	-	1,689	-	(1,689)
<i>Total other financing sources (uses)</i>	-	1,689	-	(1,689)
<i>Net change in fund balances</i>	-	-	(1,440)	(1,440)
<i>Fund balances - beginning of year</i>	-	-	1,689	1,689
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 249	\$ 249
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			\$ (1,440)	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-34

REGINA EMS - SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	6,568	7,285	7,285	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	6,568	7,285	7,285	-
<i>Expenditures:</i>				
<i>Current</i>				
General Government	-	-	-	-
Public safety	6,568	10,150	9,946	204
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	6,568	10,150	9,946	204
<i>Excess (deficiency) of revenues over expenditures</i>	-	(2,865)	(2,661)	204
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	-	2,865	-	(2,865)
<i>Total other financing sources (uses)</i>	-	2,865	-	(2,865)
<i>Net change in fund balances</i>	-	-	(2,661)	(2,661)
<i>Fund balances - beginning of year</i>	-	-	2,888	2,888
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 227	\$ 227
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			\$ (2,661)	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-35

PENA BLANCA EMS - SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	4,926	8,708	8,708	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	4,926	8,708	8,708	-
<i>Expenditures:</i>				
<i>Current</i>				
General Government	-	-	-	-
Public safety	4,926	9,806	8,352	1,454
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	4,926	9,806	8,352	1,454
<i>Excess (deficiency) of revenues over expenditures</i>	-	(1,098)	356	1,454
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	-	1,098	-	(1,098)
<i>Total other financing sources (uses)</i>	-	1,098	-	(1,098)
<i>Net change in fund balances</i>	-	-	356	356
<i>Fund balances - beginning of year</i>	-	-	1,098	1,098
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 1,454	\$ 1,454
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			\$ 356	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO

Statement B-36

SANDOVAL COUNTY

NAVAJO NATION TORREON EMS - SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	6,366	7,649	7,970	321
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>6,366</u>	<u>7,649</u>	<u>7,970</u>	<u>321</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	6,366	7,678	7,113	565
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>6,366</u>	<u>7,678</u>	<u>7,113</u>	<u>565</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>(29)</u>	<u>857</u>	<u>886</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	-	29	-	(29)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>29</u>	<u>-</u>	<u>(29)</u>
<i>Net change in fund balances</i>	-	-	857	857
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>29</u>	<u>29</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 886</u>	<u>\$ 886</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ 857</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-37

ZIA PUEBLO EMS - SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current</i>				
General Government	-	-	-	-
Public safety	-	4,332	2,599	1,733
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	-	4,332	2,599	1,733
<i>Excess (deficiency) of revenues over expenditures</i>	-	(4,332)	(2,599)	1,733
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	-	4,332	-	(4,332)
<i>Total other financing sources (uses)</i>	-	4,332	-	(4,332)
<i>Net change in fund balances</i>	-	-	(2,599)	(2,599)
<i>Fund balances - beginning of year</i>	-	-	4,332	4,332
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 1,733	\$ 1,733
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			\$ (2,599)	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-38

JEMEZ MTN TRAIL GRANT - SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	182,401	182,401	12,723	(169,678)
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	182,401	182,401	12,723	(169,678)
<i>Expenditures:</i>				
<i>Current</i>				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	55,842	55,842	12,294	43,548
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	96,090	96,090	13,786	82,304
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	151,932	151,932	26,080	125,852
<i>Excess (deficiency) of revenues over expenditures</i>	30,469	30,469	(13,357)	(43,826)
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	(30,469)	(30,469)	-	30,469
<i>Total other financing sources (uses)</i>	(30,469)	(30,469)	-	30,469
<i>Net change in fund balances</i>	-	-	(13,357)	(13,357)
<i>Fund balances - beginning of year</i>	-	-	(9,712)	(9,712)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (23,069)	\$ (23,069)
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			\$ (13,357)	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-39

SANDOVAL COUNTY 1/4 CENT FIRE - SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ 557,000	\$ 557,000	\$ 481,329	\$ (75,671)
Intergovernmental	-	-	5,184	5,184
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>557,000</u>	<u>557,000</u>	<u>486,513</u>	<u>(70,487)</u>
<i>Expenditures:</i>				
<i>Current</i>				
General Government	-	-	-	-
Public safety	302,663	287,186	239,530	47,656
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	722,000	967,893	758,496	209,397
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>1,024,663</u>	<u>1,255,079</u>	<u>998,026</u>	<u>257,053</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(467,663)</u>	<u>(698,079)</u>	<u>(511,513)</u>	<u>186,566</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	467,663	698,079	-	(698,079)
<i>Total other financing sources (uses)</i>	<u>467,663</u>	<u>698,079</u>	<u>-</u>	<u>(698,079)</u>
<i>Net change in fund balances</i>	-	-	(511,513)	(511,513)
<i>Fund balances - beginning of year</i>	-	-	1,515,032	1,515,032
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,003,519</u>	<u>\$ 1,003,519</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(25,484)	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ (536,997)</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-40

EL ZOCALO FUND - SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	175	175
Licenses and fees	-	-	-	-
Charges for services	187,417	186,417	163,892	(22,525)
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>187,417</u>	<u>186,417</u>	<u>164,067</u>	<u>(22,350)</u>
<i>Expenditures:</i>				
<i>Current</i>				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	170,485	171,285	150,464	20,821
Capital outlay	10,000	8,200	5,852	2,348
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>180,485</u>	<u>179,485</u>	<u>156,316</u>	<u>23,169</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>6,932</u>	<u>6,932</u>	<u>7,751</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	7,751	7,751
<i>Fund balances - beginning of year</i>	-	-	10,720	10,720
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 18,471</u>	<u>\$ 18,471</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(13,660)	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ (5,909)</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-41

CELL TOWER FUND - SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	8,500	8,500
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	8,500	8,500
<i>Expenditures:</i>				
<i>Current</i>				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	50,677	50,677	15,293	35,384
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	50,677	50,677	15,293	35,384
<i>Excess (deficiency) of revenues over expenditures</i>	(50,677)	(50,677)	(6,793)	43,884
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	50,677	50,677	-	(50,677)
<i>Total other financing sources (uses)</i>	50,677	50,677	-	(50,677)
<i>Net change in fund balances</i>	-	-	(6,793)	(6,793)
<i>Fund balances - beginning of year</i>	-	-	50,676	50,676
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 43,883	\$ 43,883
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			\$ (6,793)	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-42

SPECIAL APPROPRIATION PROJECT - SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	104,700	104,700	104,700	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	104,700	104,700	104,700	-
<i>Expenditures:</i>				
<i>Current</i>				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				-
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	104,700	104,700	104,700	-
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	(104,700)	(104,700)	-	104,700
<i>Total other financing sources (uses)</i>	(104,700)	(104,700)	-	104,700
<i>Net change in fund balances</i>	-	-	104,700	104,700
<i>Fund balances - beginning of year</i>	-	-	(5,460)	(5,460)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 99,240	\$ 99,240
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			\$ 104,700	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-43

COUNTY FAIRGROUNDS MANAGEMENT - SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	61,539	-	(61,539)
Licenses and fees	-	-	-	-
Charges for services	-	-	1,789	1,789
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>61,539</u>	<u>1,789</u>	<u>(59,750)</u>
<i>Expenditures:</i>				
<i>Current</i>				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	636,713	636,713	103,859	532,854
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>636,713</u>	<u>636,713</u>	<u>103,859</u>	<u>532,854</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(636,713)</u>	<u>(575,174)</u>	<u>(102,070)</u>	<u>473,104</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	31,018	31,018	31,018	-
Bond proceeds	-	-	-	-
Designated cash	605,695	544,156	-	(544,156)
<i>Total other financing sources (uses)</i>	<u>636,713</u>	<u>575,174</u>	<u>31,018</u>	<u>(544,156)</u>
<i>Net change in fund balances</i>	-	-	(71,052)	(71,052)
<i>Fund balances - beginning of year</i>	-	-	850,878	850,878
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 779,826</u>	<u>\$ 779,826</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(16,959)	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ (88,011)</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-44

GIS MAPPING - SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current</i>				
General Government	4,612	4,612	-	4,612
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	4,612	4,612	-	4,612
<i>Excess (deficiency) of revenues over expenditures</i>	(4,612)	(4,612)	-	4,612
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	4,612	4,612	-	(4,612)
<i>Total other financing sources (uses)</i>	4,612	4,612	-	(4,612)
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	4,612	4,612
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 4,612	\$ 4,612
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			\$ -	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-45

SANDOVAL COUNTY ADMIN: STATE - SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	57,214	73,375	73,375	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	57,214	73,375	73,375	-
<i>Expenditures:</i>				
<i>Current</i>				
General Government	-	-	-	-
Public safety	68,774	70,824	38,215	32,609
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	31,285	30,522	763
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	68,774	102,109	68,737	33,372
<i>Excess (deficiency) of revenues over expenditures</i>	(11,560)	(28,734)	4,638	33,372
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	11,560	28,734	-	(28,734)
<i>Total other financing sources (uses)</i>	11,560	28,734	-	(28,734)
<i>Net change in fund balances</i>	-	-	4,638	4,638
<i>Fund balances - beginning of year</i>	-	-	33,705	33,705
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 38,343	\$ 38,343
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(18)	
<i>Net change in fund balance (GAAP basis)</i>			\$ 4,620	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-46

PLACITAS COMMUNITY PUBLIC LIBRARY - SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	346,500	346,500	316,817	(29,683)
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	53,774	53,774
<i>Total revenues</i>	<u>346,500</u>	<u>346,500</u>	<u>370,591</u>	<u>24,091</u>
<i>Expenditures:</i>				
<i>Current</i>				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	320,979	417,327	415,242	2,085
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>320,979</u>	<u>417,327</u>	<u>415,242</u>	<u>2,085</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>25,521</u>	<u>(70,827)</u>	<u>(44,651)</u>	<u>26,176</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	(25,521)	70,827	-	(70,827)
<i>Total other financing sources (uses)</i>	<u>(25,521)</u>	<u>70,827</u>	<u>-</u>	<u>(70,827)</u>
<i>Net change in fund balances</i>	-	-	(44,651)	(44,651)
<i>Fund balances - beginning of year</i>	-	-	70,827	70,827
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 26,176</u>	<u>\$ 26,176</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(53,774)	
Net change in fund balance (GAAP basis)			<u>\$ (98,425)</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-47

5311 TRANSIT PROGRAM - SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	1,791,138	1,791,138	642,822	(1,148,316)
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>1,791,138</u>	<u>1,791,138</u>	<u>642,822</u>	<u>(1,148,316)</u>
<i>Expenditures:</i>				
<i>Current</i>				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	1,542,776	1,542,776	758,509	784,267
Capital outlay	791,901	791,901	141,121	650,780
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>2,334,677</u>	<u>2,334,677</u>	<u>899,630</u>	<u>1,435,047</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(543,539)</u>	<u>(543,539)</u>	<u>(256,808)</u>	<u>286,731</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	543,539	543,539	-	(543,539)
<i>Total other financing sources (uses)</i>	<u>543,539</u>	<u>543,539</u>	<u>-</u>	<u>(543,539)</u>
<i>Net change in fund balances</i>	-	-	(256,808)	(256,808)
<i>Fund balances - beginning of year</i>	-	-	543,539	543,539
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 286,731</u>	<u>\$ 286,731</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(48,371)	
Adjustments to expenditures			<u>227,071</u>	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ (78,108)</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-48

BUILDING MAINTENANCE & CONSTRUCTION - SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current</i>				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	261,382	261,382	215,223	46,159
Capital outlay	400,000	400,000	203,567	196,433
Debt service				-
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	661,382	661,382	418,790	242,592
<i>Excess (deficiency) of revenues over expenditures</i>	(661,382)	(661,382)	(418,790)	242,592
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	400,000	400,000	400,000	-
Bond proceeds	-	-	-	-
Designated cash	261,382	261,382	-	(261,382)
<i>Total other financing sources (uses)</i>	661,382	661,382	400,000	(261,382)
<i>Net change in fund balances</i>	-	-	(18,790)	(18,790)
<i>Fund balances - beginning of year</i>	-	-	261,382	261,382
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 242,592	\$ 242,592
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(59,260)	
<i>Net change in fund balance (GAAP basis)</i>			\$ (78,050)	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY
CYFD / KASEY - SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

Statement B-49

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current</i>				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	6,924	6,924
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 6,924	\$ 6,924
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Net change in fund balance (GAAP basis)			\$ -	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-50

FOREST RESERVE TITLE III - SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	18,746	35,183	35,183	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	18,746	35,183	35,183	-
<i>Expenditures:</i>				
<i>Current</i>				
General Government	201,881	201,881	-	201,881
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	201,881	201,881	-	201,881
<i>Excess (deficiency) of revenues over expenditures</i>	(183,135)	(166,698)	35,183	201,881
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	183,135	166,698	-	(166,698)
<i>Total other financing sources (uses)</i>	183,135	166,698	-	(166,698)
<i>Net change in fund balances</i>	-	-	35,183	35,183
<i>Fund balances - beginning of year</i>	-	-	201,881	201,881
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 237,064	\$ 237,064
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			163,854	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			\$ 199,037	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-51

EDA PLANNING GRANT - SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current</i>				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	12,134	12,134	-	12,134
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	12,134	12,134	-	12,134
<i>Excess (deficiency) of revenues over expenditures</i>	(12,134)	(12,134)	-	12,134
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	12,134	12,134	-	(12,134)
<i>Total other financing sources (uses)</i>	12,134	12,134	-	(12,134)
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	12,134	12,134
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 12,134	\$ 12,134
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			\$ -	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-52

WILDLAND SUPPRESSION - SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current</i>				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	(3,283)	(3,283)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (3,283)	\$ (3,283)
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			\$ -	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-53

COUNTY PROPERTY VALUATION - SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	480,000	480,000	998,985	518,985
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	480,000	480,000	998,985	518,985
<i>Expenditures:</i>				
<i>Current</i>				
General Government	739,123	740,344	619,450	120,894
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	128,183	128,183	117,081	11,102
Debt service				-
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	867,306	868,527	736,531	131,996
<i>Excess (deficiency) of revenues over expenditures</i>	(387,306)	(388,527)	262,454	650,981
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	387,306	388,527	-	(388,527)
<i>Total other financing sources (uses)</i>	387,306	388,527	-	(388,527)
<i>Net change in fund balances</i>	-	-	262,454	262,454
<i>Fund balances - beginning of year</i>	-	-	571,821	571,821
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 834,275	\$ 834,275
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			11,447	
<i>Net change in fund balance (GAAP basis)</i>			\$ 273,901	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-54

HEALTH AND MATERNAL GRANT - SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	628,662	628,662	399,022	(229,640)
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>628,662</u>	<u>628,662</u>	<u>399,022</u>	<u>(229,640)</u>
<i>Expenditures:</i>				
<i>Current</i>				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	727,478	736,620	488,239	248,381
Public works	-	-	-	-
Capital outlay	5,500	16,608	1,808	14,800
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>732,978</u>	<u>753,228</u>	<u>490,047</u>	<u>263,181</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(104,316)</u>	<u>(124,566)</u>	<u>(91,025)</u>	<u>33,541</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	104,316	104,316	104,316	-
Bond proceeds	-	-	-	-
Designated cash	-	20,250	-	(20,250)
<i>Total other financing sources (uses)</i>	<u>104,316</u>	<u>124,566</u>	<u>104,316</u>	<u>(20,250)</u>
<i>Net change in fund balances</i>	-	-	13,291	13,291
<i>Fund balances - beginning of year</i>	-	-	(13,291)	(13,291)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(20,719)	
Adjustments to expenditures			(1,357)	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ (8,785)</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-55

SUBSTANCE ABUSE PREVENTION - SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	250,000	250,000	255,215	5,215
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>250,000</u>	<u>250,000</u>	<u>255,215</u>	<u>5,215</u>
<i>Expenditures:</i>				
<i>Current</i>				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	250,000	244,044	243,955	89
Public works	-	-	-	-
Capital outlay	-	5,956	5,956	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>250,000</u>	<u>250,000</u>	<u>249,911</u>	<u>89</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>5,304</u>	<u>5,304</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	5,304	5,304
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>17,180</u>	<u>17,180</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,484</u>	<u>\$ 22,484</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(5,215)	
Adjustments to expenditures			825	
Net change in fund balance (GAAP basis)			<u>\$ 914</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-56

DWI PROGRAM - SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	979,910	979,910	919,869	(60,041)
Licenses and fees	80,000	80,000	96,712	16,712
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>1,059,910</u>	<u>1,059,910</u>	<u>1,016,581</u>	<u>(43,329)</u>
<i>Expenditures:</i>				
<i>Current</i>				
General Government	-	-	-	-
Public safety	1,139,307	1,039,887	968,168	71,719
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	5,768	59,389	59,171	218
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>1,145,075</u>	<u>1,099,276</u>	<u>1,027,339</u>	<u>71,937</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(85,165)</u>	<u>(39,366)</u>	<u>(10,758)</u>	<u>28,608</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	85,165	85,165	85,165	-
Bond proceeds	-	-	-	-
Designated cash	-	(45,799)	-	45,799
<i>Total other financing sources (uses)</i>	<u>85,165</u>	<u>39,366</u>	<u>85,165</u>	<u>45,799</u>
<i>Net change in fund balances</i>	-	-	74,407	74,407
<i>Fund balances - beginning of year</i>	-	-	11,834	11,834
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 86,241</u>	<u>\$ 86,241</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(12,015)	
Adjustments to expenditures			(68,652)	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ (6,260)</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-57

LODGERS TAX - SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ 15,000	\$ 15,000	\$ 14,877	\$ (123)
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	15,000	15,000	14,877	(123)
<i>Expenditures:</i>				
<i>Current</i>				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	15,000	15,000	7,153	7,847
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	15,000	15,000	7,153	7,847
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	7,724	7,724
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	7,724	7,724
<i>Fund balances - beginning of year</i>	-	-	19,129	19,129
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 26,853	\$ 26,853
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			\$ 7,724	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-58

DOMESTIC VIOLENCE SHELTER - SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	10,000	10,000	15,845	5,845
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	10,000	10,000	15,845	5,845
<i>Expenditures:</i>				
<i>Current</i>				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	10,000	10,000	9,035	965
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	10,000	10,000	9,035	965
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	6,810	6,810
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	6,810	6,810
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 6,810	\$ 6,810
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			\$ 6,810	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-59

NEW MEXICO CLEAN AND BEAUTIFUL - SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	5,912	5,912
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	5,912	5,912
<i>Expenditures:</i>				
<i>Current</i>				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	5,912	5,912
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	5,912	5,912
<i>Fund balances - beginning of year</i>	-	-	19,604	19,604
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 25,516	\$ 25,516
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Net change in fund balance (GAAP basis)			\$ 5,912	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-60

SENIOR SUPPORT PROGRAM - SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	25,416	25,416
Licenses and fees	-	-	-	-
Charges for services	-	-	6,270	6,270
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>31,686</u>	<u>31,686</u>
<i>Expenditures:</i>				
<i>Current</i>				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	1,398,543	1,409,750	1,158,062	251,688
Public works	-	-	-	-
Capital outlay	24,959	24,959	24,887	72
<i>Debt service</i>				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>1,423,502</u>	<u>1,434,709</u>	<u>1,182,949</u>	<u>251,760</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(1,423,502)</u>	<u>(1,434,709)</u>	<u>(1,151,263)</u>	<u>283,446</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	1,347,306	1,347,306	1,347,306	-
Bond proceeds	-	-	-	-
Designated cash	76,196	87,403	-	(87,403)
<i>Total other financing sources (uses)</i>	<u>1,423,502</u>	<u>1,434,709</u>	<u>1,347,306</u>	<u>(87,403)</u>
<i>Net change in fund balances</i>	-	-	196,043	196,043
<i>Fund balances - beginning of year</i>	-	-	226,064	226,064
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 422,107</u>	<u>\$ 422,107</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			39,434	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ 235,477</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-61

SENIOR CITIZENS - SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	623,094	623,094	703,698	80,604
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>623,094</u>	<u>623,094</u>	<u>703,698</u>	<u>80,604</u>
<i>Expenditures:</i>				
<i>Current</i>				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	692,805	777,930	777,926	4
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>692,805</u>	<u>777,930</u>	<u>777,926</u>	<u>4</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(69,711)</u>	<u>(154,836)</u>	<u>(74,228)</u>	<u>80,608</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	207,829	207,829	207,829	-
Bond proceeds	-	-	-	-
Designated cash	(138,118)	(52,993)	-	52,993
<i>Total other financing sources (uses)</i>	<u>69,711</u>	<u>154,836</u>	<u>207,829</u>	<u>52,993</u>
<i>Net change in fund balances</i>	-	-	133,601	133,601
<i>Fund balances - beginning of year</i>	-	-	84,421	84,421
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 218,022</u>	<u>\$ 218,022</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(63,726)	
Adjustments to expenditures			42,504	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ 112,379</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-62

SENIOR ANCILLARY - SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	236,593	274,753	258,653	(16,100)
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	236,593	274,753	258,653	(16,100)
<i>Expenditures:</i>				
<i>Current</i>				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	297,069	320,587	291,950	28,637
Public works	-	-	-	-
Capital outlay	600	600	-	600
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	297,669	321,187	291,950	29,237
<i>Excess (deficiency) of revenues over expenditures</i>	(61,076)	(46,434)	(33,297)	13,137
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	61,076	61,076	61,076	-
Bond proceeds	-	-	-	-
Designated cash	-	(14,642)	-	14,642
<i>Total other financing sources (uses)</i>	61,076	46,434	61,076	14,642
<i>Net change in fund balances</i>	-	-	27,779	27,779
<i>Fund balances - beginning of year</i>	-	-	(46,937)	(46,937)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (19,158)	\$ (19,158)
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(12,089)	
Adjustments to expenditures			(73,842)	
<i>Net change in fund balance (GAAP basis)</i>			\$ (58,152)	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-63

EMS / FIRE DEPARTMENTS - SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ 850,000	\$ 934,015	\$ 934,015	\$ -
Intergovernmental	48,345	48,345	41,445	(6,900)
Licenses and fees	-	-	-	-
Charges for services	671,400	695,964	617,695	(78,269)
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>1,569,745</u>	<u>1,678,324</u>	<u>1,593,155</u>	<u>(85,169)</u>
<i>Expenditures:</i>				
<i>Current</i>				
General Government	-	-	-	-
Public safety	1,821,282	1,922,142	1,864,049	58,093
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>1,821,282</u>	<u>1,922,142</u>	<u>1,864,049</u>	<u>58,093</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(251,537)</u>	<u>(243,818)</u>	<u>(270,894)</u>	<u>(27,076)</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	311,174	311,174
Bond proceeds	-	-	-	-
Designated cash	251,537	243,818	-	(243,818)
<i>Total other financing sources (uses)</i>	<u>251,537</u>	<u>243,818</u>	<u>311,174</u>	<u>67,356</u>
<i>Net change in fund balances</i>	-	-	40,280	40,280
<i>Fund balances - beginning of year</i>	-	-	166,371	166,371
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 206,651</u>	<u>\$ 206,651</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(62,859)	
Adjustments to expenditures			<u>1,587</u>	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ (20,992)</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-64

SHELTER PLUS CARE PROGRAM - SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	182,994	298,320	110,313	(188,007)
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>182,994</u>	<u>298,320</u>	<u>110,313</u>	<u>(188,007)</u>
<i>Expenditures:</i>				
<i>Current</i>				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	182,994	298,320	219,616	78,704
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>182,994</u>	<u>298,320</u>	<u>219,616</u>	<u>78,704</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(109,303)</u>	<u>(109,303)</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>(109,303)</u>	<u>(109,303)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (109,303)</u>	<u>\$ (109,303)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			86,247	
Adjustments to expenditures			<u>-</u>	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ (23,056)</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-65

HOMELAND SECURITY - SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	718,504	718,504	576,963	(141,541)
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	718,504	718,504	576,963	(141,541)
<i>Expenditures:</i>				
<i>Current</i>				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	175,000	334,365	94,466	239,899
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	175,000	334,365	94,466	239,899
<i>Excess (deficiency) of revenues over expenditures</i>	543,504	384,139	482,497	-
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	(543,504)	(384,139)	-	384,139
<i>Total other financing sources (uses)</i>	(543,504)	(384,139)	-	384,139
<i>Net change in fund balances</i>	-	-	482,497	482,497
<i>Fund balances - beginning of year</i>	-	-	(543,501)	(543,501)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (61,004)	\$ (61,004)
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			\$ 482,497	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-66

EASTERN S.S.C.A.F.C.A - SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current</i>				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				-
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	4,255	4,255
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 4,255	\$ 4,255
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			\$ -	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-67

TORREON FIRE STATION - SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current</i>				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				-
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Net change in fund balance (GAAP basis)			\$ -	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-68

P & Z SUBDIVISION FEE - SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	344	343	(1)
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	344	343	(1)
<i>Expenditures:</i>				
<i>Current</i>				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	344	327	17
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	-	344	327	17
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	16	16
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	16	16
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 16	\$ 16
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Net change in fund balance (GAAP basis)			\$ 16	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-69

LA PLAZUELA PAVING/LANDSCAPE - SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current</i>				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	811,800	811,800	507,388	304,412
Debt service				-
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	811,800	811,800	507,388	304,412
<i>Excess (deficiency) of revenues over expenditures</i>	(811,800)	(811,800)	(507,388)	304,412
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	811,800	811,800	811,800	-
Bond proceeds	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	811,800	811,800	811,800	-
<i>Net change in fund balances</i>	-	-	304,412	304,412
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 304,412	\$ 304,412
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(254,421)	
<i>Net change in fund balance (GAAP basis)</i>			\$ 49,991	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-70

BROADBAND STIMULUS GRANT - SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current</i>				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	60,000	60,000	12,000	48,000
Debt service				-
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	60,000	60,000	12,000	48,000
<i>Excess (deficiency) of revenues over expenditures</i>	(60,000)	(60,000)	(12,000)	48,000
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	60,000	60,000	60,000	-
Bond proceeds	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	60,000	60,000	60,000	-
<i>Net change in fund balances</i>	-	-	48,000	48,000
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 48,000	\$ 48,000
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			\$ 48,000	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-71

JAG RECOVERY - SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	31,395	31,395	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	31,395	31,395	-
<i>Expenditures:</i>				
<i>Current</i>				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	31,395	31,395	31,395	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	31,395	31,395	31,395	-
<i>Excess (deficiency) of revenues over expenditures</i>	(31,395)	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	31,395	-	-	-
<i>Total other financing sources (uses)</i>	31,395	-	-	-
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			\$ -	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-72

HAVEN HOUSE-EXPANSION - SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	500,000	500,000	-	(500,000)
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	500,000	500,000	-	(500,000)
<i>Expenditures:</i>				
<i>Current</i>				
General Government	-	-	-	-
Public safety	68,919	127,793	31,948	95,845
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	431,081	372,207	2,117	370,090
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	500,000	500,000	34,065	465,935
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(34,065)	(34,065)
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	(34,065)	(34,065)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (34,065)	\$ (34,065)
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Net change in fund balance (GAAP basis)			\$ (34,065)	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-73

LA CUEVA FFD-US DEPT OF INT - SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	9,900	-	(9,900)
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	9,900	-	(9,900)
<i>Expenditures:</i>				
<i>Current</i>				
General Government	-	-	-	-
Public safety	-	9,900	8,970	930
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	-	9,900	8,970	930
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(8,970)	(8,970)
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	900	900
Bond proceeds	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	900	900
<i>Net change in fund balances</i>	-	-	(8,070)	(8,070)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (8,070)	\$ (8,070)
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			\$ (8,070)	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement B-74

PLACITAS VFD-FEMA GRANT - SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	30,000	-	(30,000)
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	30,000	-	(30,000)
<i>Expenditures:</i>				
<i>Current</i>				
General Government	-	-	-	-
Public safety	-	30,000	22,486	7,514
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	-	30,000	22,486	7,514
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(22,486)	(22,486)
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	1,500	1,500
Bond proceeds	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	1,500	1,500
<i>Net change in fund balances</i>	-	-	(20,986)	(20,986)
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (20,986)	\$ (20,986)
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			\$ (20,986)	

The accompanying notes are an integral part of these financial statements.

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CAPITAL PROJECT FUNDS

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CAPITAL PROJECT FUNDS

Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities. The County has separate funds classified as Capital Projects Funds as follows:

2005 Fire Protection Bond – To account for proceeds received from the Fire Protection GRT Revenue Bond, Series 2005. The project fund has been established for the acquisition, construction, and improvement of facilities, in addition to the purchase of equipment with the Sandoval County Fire District. Additional projects include expenditures for the County’s ambulance service.

1999 Refund Bond – To account for resources used for the purposes of purchasing land or improving grounds and for constructing, remodeling, making additions to, and furnishing and equipping buildings. Financing is provided primarily from the sale of bonds.

1999 Infrastructure Bond – To account for resources used for the purposes of reconstructing, resurfacing, maintaining, repairing or otherwise improve existing alleys, streets, roads or bridges, or lay off, open, construct, or otherwise acquire new alleys, streets, roads or bridges or any combination of the foregoing within the County. Financing is provided primarily from the sale of bonds.

2000 Placitas Acquisition Bond – To account for resources used for the purposes of improvement of roads within the Placitas Homesteads Subdivision Improvement District. Financing is provided primarily from the sale of bonds.

2003 GO Justice Center Bond - To account for resources used for the purchase, construction and acquisition of a Justice Complex for the County. Financing is provided primarily from the sale of a bond.

2003 Detention Bond Fund - To account for resources used for the purchase, construction and acquisition of a Detention Center for the County. Financing is provided primarily from the sale of a bond.

2003 Landfill Refunding Bond – To account for resources used for the purposes of refunding certain County bonds as well as constructing, purchasing, equipping and furnishing and otherwise improving public buildings, parking lots and related facilities and infrastructure within the County. Financing is provided primarily from the sale of bonds.

2002 Landfill Revenue Bond – To account for resources used for the purposes of refunding certain County bonds as well as constructing, purchasing, equipping and furnishing and otherwise improving public buildings, parking lots and related facilities and infrastructure within the County. Financing is provided primarily from the sale of bonds.

2004 Incentive Revenue Bonds – To account for resources used for the purchase, construction, maintenance and acquisition of public buildings, county fair facilities, public school facilities, alleys, streets, roads, bridges, public parks, public recreational and entertainment buildings, environmental projects, communication systems, storm and sanitary sewers, sewage treatment plants, water or wastewater facilities, public transit systems, etc.

2005 Incentive Revenue Bond– To account for bond proceeds and interest earned from issuance of the 2005 Incentive Revenue Bond.

2007 PILT Revenue Bond – To account for proceeds received from the PILT Revenue Bond, Series 2007. The project fund has been established for land acquisition, construction, and improvement of public buildings and other public works. Projects include, but are not limited to, buildings, grounds, streets, roads, bridges, rights of way, public parks, recreational facilities, storm and drainage systems, sewage treatment facilities, public transit, and communication systems.

2007 GRT Revenue Bond – To account for proceeds received from the GRT Revenue Bonds, Series 2007. This project fund is to be used for the purposes of acquiring land, constructing, purchasing, furnishing, equipping, rehabilitating, or making additions to one or more public buildings.

2008 Infrastructure Bond – Refunding and Improvement Revenue Bonds, Series 2008, which were used to refund the County’s outstanding Infrastructure Gross Receipts Tax Revenue Bonds 1999 for the purpose of reconstructing, resurfacing, maintaining, repairing or otherwise improving existing alleys, streets, roads or bridges.

2009 Infrastructure Bond – To account for the resources used for purpose of reconstructing, resurfacing, maintaining, repairing or otherwise improving existing alleys, streets, roads or bridges.

2010 GRT Refunding & Equipment Bond – To account for the resources used for purpose of refunding the prior year bond and the acquisition of capital equipment

STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECT FUNDS
JUNE 30, 2010

	2005 Fire Protection Bond	1999 Refund Bond	1999 Infrastructure Bond	2000 Placitas Acquisition Bond
ASSETS				
Current:				
Cash and temporary investments	\$ 42,035	\$ -	\$ 5,774	\$ 20,952
Accounts receivable				
Licenses and fees	-	-	-	-
Property taxes	-	-	-	-
Other taxes	-	-	-	-
Intergovernmental	-	-	-	-
Other receivables	-	-	-	-
Interfund balances	-	-	-	1,992
Restricted:				
Cash and temporary investments	-	-	-	-
<i>Total current assets</i>	\$ 42,035	\$ -	\$ 5,774	\$ 22,944
 LIABILITIES AND FUND BALANCE				
<i>Current Liabilities:</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll	-	-	-	-
Interfund balances	-	104,424	106,477	-
Deferred revenue	-	-	-	-
Deferred revenue - property taxes	-	-	-	-
<i>Total current liabilities</i>	-	104,424	106,477	-
 <i>Fund balance:</i>				
Reserved				
Reserved for debt service	-	-	-	-
Reserved for capital projects	42,035	(104,424)	(100,703)	22,944
Unreserved				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in				
General fund	-	-	-	-
Special revenue funds	-	-	-	-
<i>Total fund balance</i>	42,035	(104,424)	(100,703)	22,944
<i>Total liabilities and fund balance</i>	\$ 42,035	\$ -	\$ 5,774	\$ 22,944

The accompanying notes are an integral part of these financial statements.

<u>2003 GO Justice Center Bond</u>	<u>2003 GO Detention Bond Fund</u>	<u>2003 Landfill Refunding Bond</u>	<u>2002 Landfill Revenue Bond</u>	<u>2004 Incentive Revenue Bond</u>	<u>2005 Incentive Revenue Bond</u>
\$ 32,355	\$ -	\$ 32,221	\$ 110,536	\$ 792,676	\$ 457,879
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	48,512	-	-	-	-
-	-	-	-	-	-
<u>\$ 32,355</u>	<u>\$ 48,512</u>	<u>\$ 32,221</u>	<u>\$ 110,536</u>	<u>\$ 792,676</u>	<u>\$ 457,879</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
32,355	48,512	32,221	110,536	792,676	457,879
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>32,355</u>	<u>48,512</u>	<u>32,221</u>	<u>110,536</u>	<u>792,676</u>	<u>457,879</u>
<u>\$ 32,355</u>	<u>\$ 48,512</u>	<u>\$ 32,221</u>	<u>\$ 110,536</u>	<u>\$ 792,676</u>	<u>\$ 457,879</u>

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECT FUNDS
JUNE 30, 2010

	2007 PILT Revenue Bond	2007 GRT Revenue Bond	2008 Infrastructure Bond	2009 Infrastructure Bond
ASSETS				
Current:				
Cash and temporary investments	\$ 1,561,119	\$ -	\$ 780,583	\$ -
Accounts receivable				
Licenses and fees	-	-	-	-
Property taxes	-	-	-	-
Other taxes	-	-	-	-
Intergovernmental	-	-	-	-
Other receivables	-	-	-	-
Interfund balances	-	-	-	-
Restricted:				
Cash and temporary investments	-	-	-	6,823
<i>Total current assets</i>	<u>\$ 1,561,119</u>	<u>\$ -</u>	<u>\$ 780,583</u>	<u>\$ 6,823</u>
 LIABILITIES AND FUND BALANCE				
<i>Current Liabilities:</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll	-	-	-	-
Interfund balances	-	-	-	-
Deferred revenue	-	-	-	-
Deferred revenue - property taxes	-	-	-	-
<i>Total current liabilities</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 <i>Fund balance:</i>				
Reserved				
Reserved for debt service	-	-	-	-
Reserved for capital projects	1,561,119	-	780,583	6,823
Unreserved				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in				
General fund	-	-	-	-
Special revenue funds	-	-	-	-
<i>Total fund balance</i>	<u>1,561,119</u>	<u>-</u>	<u>780,583</u>	<u>6,823</u>
<i>Total liabilities and fund balance</i>	<u>\$ 1,561,119</u>	<u>\$ -</u>	<u>\$ 780,583</u>	<u>\$ 6,823</u>

The accompanying notes are an integral part of these financial statements.

Statement C-1
(Page 2 of 2)

2010 GRT Refunding & Equipment Bond	Total
\$ 1,080,462	\$ 4,916,592
-	-
-	-
-	-
-	-
-	-
-	50,504
-	6,823
\$ 1,080,462	\$ 4,973,919
-	-
-	-
-	210,901
-	-
-	210,901
-	-
1,080,462	4,763,018
-	-
-	-
-	-
1,080,462	4,763,018
\$ 1,080,462	\$ 4,973,919

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECT FUNDS
YEAR ENDED JUNE 30, 2010

	2005 Fire Protection Bond	1999 Refund Bond	1999 Infrastructure Bond	2000 Placitas Acquisition Bond
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income (loss)	419	-	28	(117)
Miscellaneous	-	-	-	25,920
<i>Total revenues</i>	<u>419</u>	<u>-</u>	<u>28</u>	<u>25,803</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	180,246	-	-	-
Debt service				
Principal	-	-	-	15,000
Interest	-	-	-	12,346
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>180,246</u>	<u>-</u>	<u>-</u>	<u>27,346</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(179,827)</u>	<u>-</u>	<u>28</u>	<u>(1,543)</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Original issue discounts	-	-	-	-
Original issue premiums	-	-	-	-
Payment to refunding agent	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	(179,827)	-	28	(1,543)
<i>Fund balances - beginning of year</i>	<u>221,862</u>	<u>(104,424)</u>	<u>(100,731)</u>	<u>24,487</u>
<i>Fund balances - end of year</i>	<u>\$ 42,035</u>	<u>\$ (104,424)</u>	<u>\$ (100,703)</u>	<u>\$ 22,944</u>

The accompanying notes are an integral part of these financial statements.

2003 GO Justice Center Bond	2003 GO Detention Bond Fund	2003 Landfill Refunding Bond	2002 Landfill Revenue Bond	2004 Incentive Revenue Bond	2005 Incentive Revenue Bond
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
169	-	193	702	3,712	2,870
-	-	-	-	2,920	-
<u>169</u>	<u>-</u>	<u>193</u>	<u>702</u>	<u>6,632</u>	<u>2,870</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	61,130	-	-	-
-	-	-	99,036	791,721	247,955
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>61,130</u>	<u>99,036</u>	<u>791,721</u>	<u>247,955</u>
169	-	(60,937)	(98,334)	(785,089)	(245,085)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
169	-	(60,937)	(98,334)	(785,089)	(245,085)
<u>32,186</u>	<u>48,512</u>	<u>93,158</u>	<u>208,870</u>	<u>1,577,765</u>	<u>702,964</u>
<u>\$ 32,355</u>	<u>\$ 48,512</u>	<u>\$ 32,221</u>	<u>\$ 110,536</u>	<u>\$ 792,676</u>	<u>\$ 457,879</u>

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECT FUNDS
YEAR ENDED JUNE 30, 2010

	2007 PILT Revenue Bond	2007 GRT Revenue Bond	2008 Infrastructure Bond	2009 Infrastructure Bond
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	11,462	5,400	5,958	457
Miscellaneous	1,602	-	-	-
<i>Total revenues</i>	<u>13,064</u>	<u>5,400</u>	<u>5,958</u>	<u>457</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	1,005,197	5,877,535	138,977	357,026
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>1,005,197</u>	<u>5,877,535</u>	<u>138,977</u>	<u>357,026</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(992,133)</u>	<u>(5,872,135)</u>	<u>(133,019)</u>	<u>(356,569)</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Original issue discounts	-	-	-	-
Original issue premiums	-	-	-	-
Payment to refunding agent	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	(992,133)	(5,872,135)	(133,019)	(356,569)
<i>Fund balances - beginning of year</i>	<u>2,553,252</u>	<u>5,872,135</u>	<u>913,602</u>	<u>363,392</u>
<i>Fund balances - end of year</i>	<u>\$ 1,561,119</u>	<u>\$ -</u>	<u>\$ 780,583</u>	<u>\$ 6,823</u>

The accompanying notes are an integral part of these financial statements.

2010 GRT Refunding & Equipment Bond	Total
\$ -	\$ -
-	-
-	-
-	-
675	31,928
-	30,442
<u>675</u>	<u>62,370</u>
-	-
-	-
-	-
-	-
158,321	219,451
-	8,697,693
942,172	957,172
16,571	28,917
-	-
<u>1,117,064</u>	<u>9,903,233</u>
<u>(1,116,389)</u>	<u>(9,840,863)</u>
-	-
-	-
-	-
-	-
<u>2,196,851</u>	<u>2,196,851</u>
<u>2,196,851</u>	<u>2,196,851</u>
1,080,462	(7,644,012)
-	12,407,030
<u>\$ 1,080,462</u>	<u>\$ 4,763,018</u>

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement C-3

2005 FIRE PROTECTION BOND - CAPITAL PROJECT FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	419	419
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	419	419
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	221,862	221,862	180,246	41,616
Debt service				-
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	221,862	221,862	180,246	41,616
<i>Excess (deficiency) of revenues over expenditures</i>	(221,862)	(221,862)	(179,827)	42,035
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	221,862	221,862	-	(221,862)
<i>Total other financing sources (uses)</i>	221,862	221,862	-	(221,862)
<i>Net change in fund balances</i>	-	-	(179,827)	(179,827)
<i>Fund balances - beginning of year</i>	-	-	221,862	221,862
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 42,035	\$ 42,035
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			\$ (179,827)	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement C-4

1999 REFUND BOND - CAPITAL PROJECT FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	(104,424)	(104,424)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (104,424)	\$ (104,424)
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Net change in fund balance (GAAP basis)			\$ -	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement C-5

1999 INFRASTRUCTURE BOND - CAPITAL PROJECT FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	28	28
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	28	28
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	28	28
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	28	28
<i>Fund balances - beginning of year</i>	-	-	(100,731)	(100,731)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ (100,703)	\$ (100,703)
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Net change in fund balance (GAAP basis)			\$ 28	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement C-6

2000 PLACITAS ACQUISITION BOND - CAPITAL PROJECT FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	(117)	(117)
Miscellaneous	27,346	27,346	25,920	(1,426)
<i>Total revenues</i>	<u>27,346</u>	<u>27,346</u>	<u>25,803</u>	<u>(1,543)</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				-
Principal	15,000	15,000	15,000	-
Interest	12,346	12,346	12,346	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>27,346</u>	<u>27,346</u>	<u>27,346</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(1,543)</u>	<u>(1,543)</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>(1,543)</u>	<u>(1,543)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>24,487</u>	<u>24,487</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,944</u>	<u>\$ 22,944</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ (1,543)</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement C-7

2003 GO JUSTICE CENTER BOND - CAPITAL PROJECT FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	169	169
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	169	169
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				-
Principal	32,186	32,186	-	32,186
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	32,186	32,186	-	32,186
<i>Excess (deficiency) of revenues over expenditures</i>	(32,186)	(32,186)	169	32,355
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	32,186	32,186	-	(32,186)
<i>Total other financing sources (uses)</i>	32,186	32,186	-	(32,186)
<i>Net change in fund balances</i>	-	-	169	169
<i>Fund balances - beginning of year</i>	-	-	32,186	32,186
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 32,355	\$ 32,355
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			\$ 169	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement C-8

2003 GO DETENTION BOND FUND - CAPITAL PROJECT FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	48,512	48,512
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 48,512	\$ 48,512
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			\$ -	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement C-9

2003 LANDFILL REFUNDING BOND - CAPITAL PROJECT FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	193	193
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	193	193
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	93,157	93,157	61,130	32,027
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	93,157	93,157	61,130	32,027
<i>Excess (deficiency) of revenues over expenditures</i>	(93,157)	(93,157)	(60,937)	32,220
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	93,157	93,157	-	(93,157)
<i>Total other financing sources (uses)</i>	93,157	93,157	-	(93,157)
<i>Net change in fund balances</i>	-	-	(60,937)	(60,937)
<i>Fund balances - beginning of year</i>	-	-	93,158	93,158
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 32,221	\$ 32,221
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			\$ (60,937)	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement C-10

2002 LANDFILL REVENUE BOND - CAPITAL PROJECT FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	702	702
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	702	702
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	208,870	208,870	99,036	109,834
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	208,870	208,870	99,036	109,834
<i>Excess (deficiency) of revenues over expenditures</i>	(208,870)	(208,870)	(98,334)	110,536
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	208,870	208,870	-	(208,870)
<i>Total other financing sources (uses)</i>	208,870	208,870	-	(208,870)
<i>Net change in fund balances</i>	-	-	(98,334)	(98,334)
<i>Fund balances - beginning of year</i>	-	-	208,870	208,870
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 110,536	\$ 110,536
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			\$ (98,334)	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement C-11

2004 INCENTIVE REVENUE BOND - CAPITAL PROJECT FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	3,712	3,712
Miscellaneous	-	-	2,920	2,920
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>6,632</u>	<u>6,632</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	1,577,765	1,577,765	791,721	786,044
Debt service				-
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>1,577,765</u>	<u>1,577,765</u>	<u>791,721</u>	<u>786,044</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(1,577,765)</u>	<u>(1,577,765)</u>	<u>(785,089)</u>	<u>792,676</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	1,577,765	1,577,765	-	(1,577,765)
<i>Total other financing sources (uses)</i>	<u>1,577,765</u>	<u>1,577,765</u>	<u>-</u>	<u>(1,577,765)</u>
<i>Net change in fund balances</i>	-	-	(785,089)	(785,089)
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,577,765</u>	<u>1,577,765</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 792,676</u>	<u>\$ 792,676</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ (785,089)</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement C-12

2005 INCENTIVE REVENUE BOND - CAPITAL PROJECT FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	2,870	2,870
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	2,870	2,870
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	745,948	745,948	290,939	455,009
Debt service				-
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	745,948	745,948	290,939	455,009
<i>Excess (deficiency) of revenues over expenditures</i>	(745,948)	(745,948)	(288,069)	457,879
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	745,948	745,948	-	(745,948)
<i>Total other financing sources (uses)</i>	745,948	745,948	-	(745,948)
<i>Net change in fund balances</i>	-	-	(288,069)	(288,069)
<i>Fund balances - beginning of year</i>	-	-	745,948	745,948
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 457,879	\$ 457,879
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			42,984	
<i>Net change in fund balance (GAAP basis)</i>			\$ (245,085)	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement C-13

2007 PILT REVENUE BOND - CAPITAL PROJECT FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	11,462	11,462
Miscellaneous	-	-	1,602	1,602
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>13,064</u>	<u>13,064</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	2,553,252	2,553,252	1,005,197	1,548,055
Debt service				-
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>2,553,252</u>	<u>2,553,252</u>	<u>1,005,197</u>	<u>1,548,055</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(2,553,252)</u>	<u>(2,553,252)</u>	<u>(992,133)</u>	<u>1,561,119</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	2,553,252	2,553,252	-	(2,553,252)
<i>Total other financing sources (uses)</i>	<u>2,553,252</u>	<u>2,553,252</u>	<u>-</u>	<u>(2,553,252)</u>
<i>Net change in fund balances</i>	-	-	(992,133)	(992,133)
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>2,553,252</u>	<u>2,553,252</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,561,119</u>	<u>\$ 1,561,119</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ (992,133)</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement C-14

2007 GRT REVENUE BOND - CAPITAL PROJECT FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	5,400	5,400
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>5,400</u>	<u>5,400</u>
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	5,872,135	5,872,135	5,877,535	(5,400)
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>5,872,135</u>	<u>5,872,135</u>	<u>5,877,535</u>	<u>(5,400)</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(5,872,135)</u>	<u>(5,872,135)</u>	<u>(5,872,135)</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	5,872,135	5,872,135	-	(5,872,135)
<i>Total other financing sources (uses)</i>	<u>5,872,135</u>	<u>5,872,135</u>	<u>-</u>	<u>(5,872,135)</u>
<i>Net change in fund balances</i>	-	-	(5,872,135)	(5,872,135)
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>5,872,135</u>	<u>5,872,135</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ (5,872,135)</u>	

The accompanying notes are an integral part of these financial statements.

SANDOVAL COUNTY
2008 INFRASTRUCTURE BOND - CAPITAL PROJECT FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

Statement C-15

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	5,958	5,958
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	5,958	5,958
<i>Expenditures:</i>				
Current				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	913,602	913,602	138,977	774,625
Debt service				-
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	913,602	913,602	138,977	774,625
<i>Excess (deficiency) of revenues over expenditures</i>	(913,602)	(913,602)	(133,019)	780,583
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Payment to refunding agent	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	913,602	913,602	-	(913,602)
<i>Total other financing sources (uses)</i>	913,602	913,602	-	(913,602)
<i>Net change in fund balances</i>	-	-	(133,019)	(133,019)
<i>Fund balances - beginning of year</i>	-	-	913,602	913,602
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 780,583	\$ 780,583
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			\$ (133,019)	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement C-16

2009 INFRASTRUCTURE BOND - CAPITAL PROJECT FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	457	457
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	457	457
<i>Expenditures:</i>				
<i>Current</i>				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	363,392	363,392	357,026	6,366
Debt service				-
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	363,392	363,392	357,026	6,366
<i>Excess (deficiency) of revenues over expenditures</i>	(363,392)	(363,392)	(356,569)	6,823
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Payment to refunding agent	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	363,392	363,392	-	(363,392)
<i>Total other financing sources (uses)</i>	363,392	363,392	-	(363,392)
<i>Net change in fund balances</i>	-	-	(356,569)	(356,569)
<i>Fund balances - beginning of year</i>	-	-	363,392	363,392
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 6,823	\$ 6,823
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Net change in fund balance (GAAP basis)			\$ (356,569)	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement C-17

2010 GRT REFUNDING & EQUIPMENT BOND - CAPITAL PROJECT FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	675	675
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	675	675
<i>Expenditures:</i>				
<i>Current</i>				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	1,238,108	1,238,108	158,321	1,079,787
Capital outlay	-	-	-	-
<i>Debt service</i>				
Principal	942,172	942,172	-	942,172
Interest	16,571	16,571	16,571	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	2,196,851	2,196,851	174,892	2,021,959
<i>Excess (deficiency) of revenues over expenditures</i>	(2,196,851)	(2,196,851)	(174,217)	2,022,634
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Payment to refunding agent	-	-	(942,172)	(942,172)
Bond proceeds	2,196,851	2,196,851	2,196,851	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	2,196,851	2,196,851	1,254,679	(942,172)
<i>Net change in fund balances</i>	-	-	1,080,462	1,080,462
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 1,080,462	\$ 1,080,462
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Net change in fund balance (GAAP basis)			\$ 1,080,462	

The accompanying notes are an integral part of these financial statements.

DEBT SERVICE FUNDS

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DEBT SERVICE FUNDS

GO Debt Service - To account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs of gross receipts tax bonds. The primary source of revenue is property taxes.

STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING BALANCE SHEET
NONMAJOR DEBT SERVICE FUNDS
JUNE 30, 2010

Statement D-1

ASSETS	<u>GO Debt Service</u>
<i>Current:</i>	
Cash and temporary investments	\$ 1,192,418
Accounts receivable	
Licenses and fees	-
Property taxes	261,877
Other taxes	-
Intergovernmental	-
Other receivables	-
Interfund balances	-
<i>Restricted:</i>	
Cash and temporary investments	-
<i>Total current assets</i>	<u>\$ 1,454,295</u>

LIABILITIES AND FUND BALANCE

<i>Current Liabilities:</i>	
Accounts payable	\$ -
Accrued payroll	-
Interfund balances	10,380
Deferred revenue	-
Deferred revenue - property taxes	238,378
<i>Total current liabilities</i>	<u>248,758</u>
<i>Fund balance:</i>	
Reserved	
Reserved for debt service	1,205,537
Reserved for capital projects	-
Unreserved	
Designated for subsequent year's expenditures	-
Undesignated, reported in General fund	-
Special revenue funds	-
<i>Total fund balance</i>	<u>1,205,537</u>
<i>Total liabilities and fund balance</i>	<u>\$ 1,454,295</u>

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR DEBT SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2010

Statement D-2

	GO Debt Service
<i>Revenues:</i>	
Taxes	\$ 2,169,867
Intergovernmental	-
Licenses and fees	-
Charges for services	-
Investment income (loss)	(8,862)
Miscellaneous	-
<i>Total revenues</i>	2,161,005
 <i>Expenditures:</i>	
Current	
General Government	-
Public safety	-
Culture and recreation	-
Health and welfare	-
Public works	-
Capital outlay	-
Debt service	
Principal	1,300,000
Interest	856,595
Bond issuance costs	-
<i>Total expenditures</i>	2,156,595
<i>Excess (deficiency) of revenues over expenditures</i>	4,410
 <i>Other financing sources (uses):</i>	
Operating transfers in (out)	-
Bond proceeds	-
<i>Total other financing sources (uses)</i>	-
<i>Net change in fund balances</i>	4,410
<i>Fund balances - beginning of year</i>	1,201,127
<i>Fund balances - end of year</i>	\$ 1,205,537

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement D-3

DEBT SERVICE - DEBT SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	4,701,856	4,701,856	6,276,844	1,574,988
Miscellaneous	-	-	591,961	591,961
<i>Total revenues</i>	4,701,856	4,701,856	6,868,805	2,166,949
<i>Expenditures:</i>				
<i>Current</i>				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	130,969	130,969	90,040	40,929
Capital outlay	-	-	-	-
Debt service				
Principal	4,629,999	4,629,999	4,629,999	-
Interest	3,936,333	3,936,333	3,936,333	-
Bond issuance costs	-	-	109,050	(109,050)
<i>Total expenditures</i>	8,697,301	8,697,301	8,765,422	(68,121)
<i>Excess (deficiency) of revenues over expenditures</i>	(3,995,445)	(3,995,445)	(1,896,617)	2,098,828
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	2,603,149	2,603,149
Bond Premium	-	-	54,286	54,286
Bond discount	-	-	(40,930)	(40,930)
Designated cash	3,995,445	3,995,445	-	(3,995,445)
<i>Total other financing sources (uses)</i>	3,995,445	3,995,445	2,616,505	(1,378,940)
<i>Net change in fund balances</i>	-	-	719,888	719,888
<i>Fund balances - beginning of year</i>	-	-	11,196,448	11,196,448
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,916,336</u>	<u>\$ 11,916,336</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(165,557)	
Adjustments to expenditures			-	
<i>Net change in fund balance (GAAP basis)</i>			<u>\$ 554,331</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY

Statement D-4

GO DEBT SERVICE - DEBT SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Taxes	\$ 2,156,596	\$ 2,156,596	\$ 2,175,948	\$ 19,352
Intergovernmental	-	-	-	-
Licenses and fees	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	(8,862)	(8,862)
Miscellaneous	-	-	-	-
<i>Total revenues</i>	2,156,596	2,156,596	2,167,086	10,490
<i>Expenditures:</i>				
<i>Current</i>				
General Government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service				-
Principal	1,300,000	1,300,000	1,300,000	-
Interest	856,596	856,596	856,595	1
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	2,156,596	2,156,596	2,156,595	1
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	10,491	10,491
<i>Other financing sources (uses):</i>				
Operating transfers in (out)	-	-	-	-
Bond proceeds	-	-	-	-
Designated cash	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	10,491	10,491
<i>Fund balances - beginning of year</i>	-	-	1,171,547	1,171,547
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 1,182,038	\$ 1,182,038
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(6,081)	
Adjustments to expenditures			-	
Net change in fund balance (GAAP basis)			\$ 4,410	

The accompanying notes are an integral part of these financial statements.

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SUPPORTING SCHEDULES

STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
YEAR ENDED JUNE 30, 2010

Schedule I

	Balance June 30, 2009	Additions	Deletions	Balance June 30, 2010
ASSETS				
Cash, temporary investments and receivables	8,355,147	\$ 94,750,066	78,174,901	\$ 24,930,312
<i>Total assets</i>	<u>\$ 8,355,147</u>	<u>\$ 94,750,066</u>	<u>\$ 78,174,901</u>	<u>\$ 24,930,312</u>
LIABILITIES				
Due to other taxing units	\$ 8,355,147	\$ 94,750,066	\$ 78,174,901	\$ 24,930,312
<i>Total liabilities</i>	<u>\$ 8,355,147</u>	<u>\$ 94,750,066</u>	<u>\$ 78,174,901</u>	<u>\$ 24,930,312</u>

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY
FOR PUBLIC FUNDS
JUNE 30, 2010

Schedule II

Name of Depository	Description of Pledged Collateral	Fair Market Value June 30, 2010	Name and Location of Safekeeper	
New Mexico Bank & Trust	FNMA REMIC 2003-59 7/25/2014 Cusip 31393D74 5.500%	\$ 2,354,874	Commerce Bank & Fed. Kansas City, Kansas	
	FNMA REMIC 2003-114 10/25/2030 Cusip 31393TK54 6.000%	35,077	Commerce Bank & Fed. Kansas City, Kansas	
	FNMA CMO SER 2003-123 Cusip 31393UCB7 4.000%	231,976	Commerce Bank & Fed. Kansas City, Kansas	
	Federal Home Loan Bank 6/8/2012 Cusip 3133XLEA7 5.380%	4,164,239	Commerce Bank & Fed. Kansas City, Kansas	
	Federal Home Loan Bank 6/24/2011 Cusip 3133XRCW8 3.380%	513,505	Commerce Bank & Fed. Kansas City, Kansas	
	Federal Home Loan Bank 12/14/2012 Cusip 3133XVNT4 1.663%	12,207,600	Commerce Bank & Fed. Kansas City, Kansas	
	FHLMC CMO SER 2708 7/15/2032 Cusip 31394MAB6 5.500%	6,527,766	Commerce Bank & Fed. Kansas City, Kansas	
	Federal Home Loan Bank 2/3/2011 Cusip 3133XUHG1 .095%	3,075,240	Commerce Bank & Fed. Kansas City, Kansas	
	FHLMC SER 2691 CL 4/15/2032 Cusip 31394IEE8 4.500%	2,684,775	Commerce Bank & Fed. Kansas City, Kansas	
	FHLMC REFERENCE REMIC 11/25/2031 Cusip 31393EPK9 5.500%	7,560,000	Commerce Bank & Fed. Kansas City, Kansas	
	GNMA SER 2009-61 CL BA 12/20/2028 Cusip 38376FBB7 5.500%	137,606	Commerce Bank & Fed. Kansas City, Kansas	
	FHLMC REMIC 2808 CI BC 8/15/2028 Cusip 31395AES0 5.500%	1,529,464	Commerce Bank & Fed. Kansas City, Kansas	
	FHLMC CMO SERIES 2878 CL QC 3/15/2033 Cusip 31395AES0 5.500%	1,366,200	Commerce Bank & Fed. Kansas City, Kansas	
	FNR 2007-7 QB 12/25/2035 Cusip 31396PSR3 5.500%	1,433,279	Commerce Bank & Fed. Kansas City, Kansas	
	FHLMC REMIC SER 3149 8/15/2029 Cusip 31396RH83 6.000%	652,959	Commerce Bank & Fed. Kansas City, Kansas	
	FMNA REMIC SERIES 2007-43 9/25/2035 Cusip 31396XFW9 6.000%	1,085,565	Commerce Bank & Fed. Kansas City, Kansas	
	FHLMC CMO SER 2591 CL WB EXCH Cusip 31393MFK2 4.000%	<u>234,511</u>	Commerce Bank & Fed. Kansas City, Kansas	
	Total, New Mexico Bank & Trust		<u>45,794,635</u>	
	First State Bank	GRANTS & CIBOLA CNTY NM SD 6/1/2015 Cusip 388240DS9 3.650%	200,000	Federal Home Loan Bank of Dallas Irving, Texas
		GNR 2009-87 CA 1/20/2033 Cusip 38376KNR8 5.000%	200,026	Federal Home Loan Bank of Dallas Irving, Texas
		FNCL 00974648 5/1/2036 Cusip 31410SA80 6.000%	<u>45,440</u>	Federal Home Loan Bank of Dallas Irving, Texas
		Total, First State Bank		<u>445,466</u>
	Total, All Banks		<u>\$ 46,240,101</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS
JUNE 30, 2010

<u>Bank Account Type/Name</u>	<u>New Mexico Bank & Trust</u>	<u>Wells Fargo Bank</u>
Checking - 2005 Fire Protection Bond	-	-
Checking - 2008 Infrastructure Bond	-	-
Checking - Cannon Account	-	-
Checking - Cuba Account	-	120,237
Checking - General Fund Account	316,357	-
Checking - Placitas Debt Service	20,952	-
Money Market - 2002 Landfill Bond	110,536	-
Money Market - 2003 GO Bond Justice Center	32,355	-
Money Market - 2003 Landfill Refunding Bond	32,221	-
Money Market - 2009 GRT Revenue Bond	39,552	-
Money Market - 99 G/R Infrastructure Bond	5,774	-
Repurchase - 2004 Incentive Revenue Bond	792,675	-
Repurchase - 2005 Incentive Revenue Bond	457,879	-
Repurchase - 2007 PILT Revenue Bond	1,561,198	-
Repurchase - 2010 GRT Ref & Equipment Bond	1,080,462	-
Repurchase - Bond Reserve Account	1,488,557	-
Repurchase - Debt Service	3,255,433	-
Repurchase - General Fund Account	34,376,803	-
Repurchase - GO Debt Service	1,192,418	-
SBA Pool	-	-
Governmental & Agency Bonds	-	-
Mutual Funds	-	-
Money Market Account	-	-
Total On Deposit	44,763,172	120,237
Reconciling Items	(2,316,547)	-
Reconciled Balance		
June 30, 2010	<u>\$ 42,446,625</u>	<u>\$ 120,237</u>

The accompanying notes are an integral part of these financial statements.

Jemez Valley Credit Union	First Community Bank	LPL Financial Services	Totals
-	42,035	-	42,035
-	780,583	-	780,583
46,646	-	-	46,646
-	-	-	120,237
-	-	-	316,357
-	-	-	20,952
-	-	-	110,536
-	-	-	32,355
-	-	-	32,221
-	-	-	39,552
-	-	-	5,774
-	-	-	792,675
-	-	-	457,879
-	-	-	1,561,198
-	-	-	1,080,462
-	-	-	1,488,557
-	-	-	3,255,433
-	-	-	34,376,803
-	-	-	1,192,418
-	-	77,925	77,925
-	-	10,231,357	10,231,357
-	-	834,341	834,341
-	-	681,932	681,932
46,646	822,618	11,825,555	57,578,228
-	-	-	(2,316,547)
<u>\$ 46,646</u>	<u>\$ 822,618</u>	<u>\$ 11,825,555</u>	<u>\$ 55,261,681</u>
	Cash on hand		2,798
	Total Cash, June 30, 2010		<u>55,264,479</u>

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO Schedule IV
SANDOVAL COUNTY
TAX ROLL RECONCILIATION - CHANGES IN PROPERTY TAXES RECEIVABLE
FOR THE YEAR ENDED JUNE 30, 2010

Property taxes receivable, beginning of year	\$ 9,342,585
Changes to Tax Roll:	
Net taxes charged to treasurer for fiscal year	113,393,978
Adjustments:	
Increases in taxes receivables	3,752,160
Charge off of taxes receivables	<u>(3,791,872)</u>
Total receivables prior to collections	122,696,851
Collections for fiscal year ended June 30, 2010	<u>(109,641,818)</u>
Property taxes receivable, end of year	<u>\$ 13,055,033</u>
Property taxes receivable by years:	
2000	49,865
2001	71,572
2002	62,180
2003	98,365
2004	105,118
2005	162,307
2006	204,471
2007	688,666
2008	2,312,736
2009	<u>9,299,753</u>
Total taxes receivable	<u>\$ 13,055,033</u>

The accompanying notes are an integral part of these financial statements.

COMPLIANCE SECTION

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Griego Professional Services, LLC

Certified Public Accountants

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Hector Balderas
New Mexico State Auditor
The Office of Management and Budget
The Board of Sandoval County Commissioners
Sandoval County
Bernalillo, New Mexico

We have audited the basic financial statements consisting of the governmental activities, business-type activities, each major fund, the aggregate remaining fund information, and the budgetary comparisons for the general fund and major special revenue funds and the combining and individual funds and related budgetary comparisons presented as supplementary information of Sandoval County, New Mexico as of and for the year ended June 30, 2010, which collectively comprise the County's basic financial statements as listed in the table of contents, and have issued our report thereon dated November 5, 2010. We also have audited the financial statements of each of the County's major capital project funds, the debt service fund, non-major governmental and fiduciary funds and budgetary comparisons presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2010, as listed in the table of contents, and have issued our report thereon dated November 5, 2010. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Sandoval County, New Mexico's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements but not for the purpose of expressing an opinion on the effectiveness of Sandoval County's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above. However, we identified certain deficiencies in internal control over financial reporting, described in the accompanying schedule of findings and questioned costs that we consider to be significant deficiencies in internal control over financial reporting. FS 06-01, 06-02, and 10-02. A significant deficiency is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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Compliance and Other Matters

As part of obtaining reasonable assurance about whether Sandoval County, New Mexico's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs as items FS 06-01, 06-02, 08-02, 10-01, 10-02 and 10-03.

The County's response to the findings identified in our audit is described in the accompanying schedule of findings and questioned costs. We did not audit the agency's responses and, accordingly, we express no opinion on them.

This report is intended solely for the information and use of the audit committee, County commission, County management, others within the organization, the Office of the State Auditor, the New Mexico State Legislature and its committees, the New Mexico Department of Finance and Administration, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Grigo Professional Services, LLC

Albuquerque, New Mexico
November 5, 2010

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FEDERAL FINANCIAL ASSISTANCE

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Griego Professional Services, LLC

Certified Public Accountants

REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

Hector Balderas
New Mexico State Auditor
The Office of Management and Budget
The Board of Sandoval County Commissioners
Sandoval County
Bernalillo, New Mexico

Compliance

We have audited Sandoval County, New Mexico, compliance with the types of compliance requirements described in the *U. S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2010. Sandoval County, New Mexico's major federal programs are identified in the summary of auditors' results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of Sandoval County, New Mexico's management. Our responsibility is to express an opinion on Sandoval County, New Mexico's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Sandoval County, New Mexico's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on Sandoval County, New Mexico's compliance with those requirements.

In our opinion, Sandoval County, New Mexico complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2010.

Internal Control Over Compliance

Management of Sandoval County, New Mexico is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered Sandoval County, New Mexico's internal control over compliance with the requirements that could have a direct and material effect on a major federal program to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

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A deficiency in internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

This report is intended solely for the information and use of the audit committee, County commission, County management, others within the organization, the Office of the State Auditor, the New Mexico State Legislature and its committees, the New Mexico Department of Finance and Administration, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Grigo Professional Services, LLC

Albuquerque, New Mexico
November 5, 2010

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STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2010

Schedule V

Federal Grantor/ Passthrough Grantor/ Program Title	Grant Number	Federal CFDA Number	Federal Expenditures
U.S. Department of Health			
<i>Passthrough State of New Mexico Agency on Aging</i>			
Title III B (1)	2009-2010	93.044	3,941
Title III C-1 (1)	2009-2010	93.045	100,453
Title III C-2 (1)	2008-2010	94.045	20,271
Total U.S. Department of Health			<u><u>124,665</u></u>
Federal Emergency Management Assistance			
Disaster Assistance Program	FEMA-1659-D	97.046	62,427
Total Federal Emergency Management Assistance			<u><u>62,427</u></u>
U.S. Department of Agriculture			
<i>Passthrough New Mexico Department of Finance and Administration</i>			
Forest Reserve (1)	2009-2010	10.672	464,409
Bankhead Jones	2009-2010	10.666	12,365
Total U.S. Department of Agriculture			<u><u>476,774</u></u>
U.S. Department of Agriculture			
Taylor Grazing	2009-2010	15.226	12,365
Total U.S. Department of Agriculture			<u><u>12,365</u></u>
U.S. Department of Housing and Urban Development			
Shelter Plus Care Program	N/A	14.238	110,313
Economic Development Initiative - Special Project (N/A	14.251	316,817
Total U.S. Department of Housing and Urban Development			<u><u>427,130</u></u>
U.S. Department of Justice			
Corps of Engineers	2009-2010	16.XXX	11,900
Total U.S. Department of Justice			<u><u>11,900</u></u>
Total Federal Financial Assistance			<u><u>\$ 1,115,261</u></u>

(1) Denotes Major Federal Financial Assistance Program

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2009

Schedule V

Notes to Schedule of Expenditures of Federal Awards

1 Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (Schedule) includes the federal grant activity of Sandoval County, New Mexico (County) and is presented on the modified accrual basis of accounting, which is the same basis as was used to prepare the fund financial statements. The information in this Schedule is presented in accordance with the requirements of OMB Circular A-133, Audits of States, Local Governments and Non-Profit Organizations. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the financial statements.

2 Subrecipients

During the year, the County provided \$197,073 to subrecipients in federal awards relating to the Shelter Plus Care Program.

Reconciliation of Schedule of Expenditures of Federal Awards to Financial Statements:

Total federal awards expended per Schedule of Expenditures of Federal Awards	\$ 1,115,261
Total expenditures funded by other sources	<u>59,736,987</u>
Total expenditures	<u><u>\$ 60,852,248</u></u>

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2010

Section I – Summary of Audit Results*Financial Statements:*

1. Type of auditors' report issued	Unqualified
2. Internal control over financial reporting:	
a. Material weaknesses identified?	No
b. Significant deficiencies identified?	Yes
Noncompliance material to financial statements noted?	No

Federal Awards:

1. Internal control over major programs:		
a. Material weakness identified?		No
b. Significant deficiencies identified not considered to be material weaknesses?		No
c. Control deficiencies identified not considered to be significant deficiencies?		No
2. Type of auditors' report issued on compliance for major programs		Unqualified
3. Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133?		No
4. Identification of major programs:		
	<u>CFDA</u> <u>Number</u>	<u>Federal Program</u>
	14.251	HUD Library Grant
	10.672	Forest reserve
5. Dollar threshold used to distinguish between type A and type B programs:		\$300,000
6. Auditee qualified as low-risk auditee?		Yes

STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2010

Section II – FINANCIAL STATEMENT FINDINGS

FS 06-01 — Pledged Collateral – Cash Equivalents and Deposits - Repeated

Condition: During the year ended June 30, 2010, the County maintained and utilized deposits with financial institutions which were not covered by 50% of pledged collateral as required by State of New Mexico Statutes.

Criteria: Cash equivalents and deposits must be covered by 50% of pledged collateral in accordance with NMSA 1978 Section 6-10-8.

Cause: The County maintains money market funds with LPL Financial Services, the County's money manager. The funds are covered by SIPC, however, the County has not maintained the 50% pledged collateral requirement relating to these funds as they represent cash held within the County's investment portfolio.

Effect: The County has money market funds that are not covered by FDIC. Lack of proper collateralization may result in non-compliance with state statutes and increase potential liability and exposure to the loss of the County's public funds in the event of bank closure.

Auditors' Recommendations: The County should ensure all cash balances are collateralized as required by State Statutes.

Management's Response: The County contends that these funds are insured through the broker's SIPC Insurance for up to \$100,000 in cash, and up to \$500,000 per customer. Furthermore, the County's broker provides excess SIPC Insurance with firm coverage limits of \$50 million in the aggregate and \$99.5 million per customer. As of June 30, 2009, the SIPC coverage remained well in excess of the County's entire cash balance with LPL Financial Services.

The County's investment fund may hold cash from time to time as a result of normal business activity. Particularly during quarterly distributions, these cash balances include funds in transit, residual amounts from investment maturities, and principal amounts in cycle for reinvestment. To the extent possible, the county will continue to keep these cash balances to a minimum.

FS 06-02 — Property Tax Schedule - Repeated

Condition: The County was not able to obtain sufficient information from its property tax records to prepare and present the County Treasurer's Property Tax Schedule for the year ended June 30, 2010. The County did not begin collecting property tax schedule information by agency, in the detail required, until the 2002 tax year.

Criteria: According to the State of New Mexico, Office of the State Auditor, Audit Rule 2008, Section 2.2.2.12D, County Governments are required to prepare and present a schedule titled "County Treasurer's Property Tax Schedule". The schedule must show by agency, the amount of taxes: levied; collected in the current year; collected to-date; distributed in the current year; distributed to date; the amount determined to be uncollectible in the current year; the uncollectible amount to date; and the outstanding receivable balance at the end of the fiscal year, by agency. This schedule should reflect the above information for the past ten years.

Cause: The County did not begin collecting property tax schedule information by agency, in the detail required, until the 2002 tax year. The County attempted to provide the schedule as required, however, was not able to provide "collections" information in sufficient detail to complete the schedule in accordance with the Audit Rule.

Effect: The County has not completed property tax schedules to be included in the audit report which are required to accurately report property tax receipts and payments. Non-compliance with requirements of the State Audit Rule results in audit findings; in addition, the County may experience errors relating to compliance with GASB #33 as property tax receipts and payments may not be accurate.

STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2010

Auditors' Recommendations: The County currently maintains information sufficient to complete the County Treasurer's Property Tax Schedule in accordance with the State Audit Rule for only 9 of the required ten years. The County has no way to retrieve such information for the years prior to the 2002 tax year, which is when the County began to collect the information in the level of detail required. We recommend the County prepare the tax schedule as required by State Audit Rule and maintain the information throughout the year. The County will have seven years of reliable data and given the County's collection rate; a reasonable estimate for the remaining years can be obtained.

Management's Response: The County continues to work toward a resolution for this finding, and is working with its computer software provider to improve reporting in this area.

FS 08-02 Budgetary Conditions

Condition: The County had the following expenditure functions where actual expenditures exceeded budgetary authority:

Capital Project Funds:	
2007 GRT Revenue Bond	\$ <u>5,400</u>
Total, All Funds	\$ <u><u>5,400</u></u>

Criteria: Sound financial management and 6-6-6 NMSA 1978 require that budgets not be exceeded at the legal level of control.

Cause: The County did not make the appropriate budgetary transfers to alleviate the over-expenditure.

Effect: The County is in non compliance with New Mexico law, and the control established by the use of budgets has been compromised.

Auditor's Recommendation: The County should establish a policy of budgetary review at year-end, and make the necessary budget adjustments.

Management's Response: The County concurs with the Auditor's recommendation and will conduct a budgetary review to include all debt service payments. The County's inadvertently omitted the debt service obligation for the Placitas Acquisition Bond, and did not adjust the FY 2009-2010 Debt Service budget to include the 2007 GTR Revenue Bond. All debt service amounts will be included in the Fiscal Year 2010/11 and future budgets.

FS 10-01 – PERA Submissions

Condition: For the year ended June 30, 2010 reports for PERA were not submitted to their corresponding association by the dates required by each association. As of the first date of audit fieldwork in August reports had only been filed through December 2009.

Criteria: 10-11-126-A NMSA 1978 states that PERA contributions and reports shall be remitted to PERA in accordance with the schedules established by the association.

Effect: PERA reports were submitted late for the periods from January 2010 through June 2010. The result of this is that there will be delays for PERA being able to properly credit employees for their contributions.

Cause: Reports were not submitted in a timely manner due to a change in the County's accounting software and resulting problems with the reporting module.

Auditor Recommendation: The County must implement internal controls to ensure that PERA reports are calculated and recorded properly.

Management Response: Sandoval County's contractor, "Tyler" is responsible for implementing a new payroll system. The transition from Triadic to Tyler occurred on January 2010. Tyler has not been able to reconcile the

STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2010

data to the contributions on a timely manner. Through the cooperation of PERA, Tyler Technology, Sandoval County's IT Department and Finance Division, we were able to correct the software errors on November 12, 2010 and all PERA reports are current and reporting is back on schedule. This finding has been resolved.

FS 10-02 - Disbursements

Condition: It is the County's policy and procedure to obtain approved purchase requisitions and purchase orders before the purchase of goods or services are made and all purchase orders and requisitions must be approved by authorized personnel. We observed the following:

- Two instances out of the twenty-five disbursements tested had the purchase order issued after the invoice date.

Criteria: According to NMSA 1978 Section 6-6-3, the County is expected to conform to the rules and regulations that they have adopted relating to internal controls.

Effect: The lack of enforcing the County's policies and procedures may result in the unauthorized purchase of goods and/or services.

Cause: Policies and Procedures that the County has adopted for cash disbursement transactions are not always being enforced for purchases and/or services rendered.

Auditor Recommendation: The County must enforce policies and procedures that are set in place for the purchase of goods and/or services.

Management Response: Both findings originated in departments headed by elected officials. Due to the structure of County Government, it is often difficult to enforce fiduciary rules and regulations in such departments. The County will continue to work closely with these elected officials and will conduct training seminars for all offices, including those of incumbent and newly-elected officials. The County has issued a memorandum to all Elected Officials and Division Directors notifying them of their responsibility to adhere to the procurement code.

FS 10-03: Audit Report

Condition: The County's audit report for the year ended June 30, 2010 was not submitted by the required due date, November 15, 2010.

Criteria: Audit reports not received on or before the due date, November 15, are considered to be in non-compliance with requirements of Section 2.2.2.9.A of the State Audit Rule.

Cause: The County changed their chart of accounts during fiscal year 2010 and the auditors experienced delays in processing the new chart of accounts within their trial balance software.

Effect: The submission of late audit reports may adversely affect funding, bond ratings and possibly effect compliance requirements.

Auditor's Recommendation: We recommend that the Auditors work with the County more closely when changes such as this occur to complete audit in a timely manner.

Management's Response: All requests made of the County were complied with in a timely manner. The County will make every effort to comply with the New Mexico Statutes and submit timely audit reports.

STATE OF NEW MEXICO
SANDOVAL COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2010

Section III- Federal Award Findings and Recommendations

None

Section IV – PRIOR YEAR AUDIT FINDINGS

FS 06-01 - Pledged Collateral – Cash Equivalents and Deposits. – Repeated.
FS 06-02 - Property Tax Schedule. – Repeated.
FS 08-02 – Budgetary Conditions – Repeated.
FS 09-01 – Payroll – Resolved.

Section V – OTHER DISCLOSURES

Auditor Prepared Financials

The financial statements presented in this report were prepared by the auditors, Griego Professional Services, LLC

Exit Conference

The contents of this report were discussed on November 15, 2010. The following individuals were in attendance.

Sandoval County

Donald Leonard, Commissioner
Juan Vigil, County Manager
Cassandra Herrera, Accounting Officer

Griego Professional Services, LLC

J.J. Griego, CPA